

Structural model fit of customer experience management and effect of drivers and its consequences on value co-creation (Case study: Private educational institute of Shiraz city)

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Abstract

As it's obvious, customers' experience and its management are beyond the goods and services provided by organizations, and this means whatever represents the organisation, involves anything from its presence in virtual space to internal and external design and organizational factors and other clear and unclear factors that indicate this valuable concept is multi-aspect. This research aims to consider the structural model fit of customers' experience and the effect of drivers and their consequences on value co-creation (CSV) in private educational institutes of Shiraz city. In terms of purpose, this research is applied and is among descriptive–survey research, and according to the research method, it is among correlation research using causal patterns. The statistical population of this research includes students from private educational institutes in Shiraz. A sample volume of 570 individuals was obtained using G. Power software, with a generalizability of 85%. 8 experts also approved the validity of the questionnaire. The reliability of the research tool was considered and approved by the logic validity from the apparent type and Cronbach's alpha reliability. Data analysis was performed using SPSS and Smart PLS software. Findings indicate that variables of customer management experience, mental mediating factors, loyalty, and satisfaction with educational services as drivers and consequences of customer experience management on value co-creation variables have positive and significant effects.

Keywords: customers' experience management; value co-creation; private educational institutes, structural equations modeling

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1 Introduction

One of the matters in the domain of consumer behaviour which has been attended by scientists in this domain for more than 20 years is customer experience management, which is one of the tools in the hands of organizations and manufacturing and services companies used to develop a business brand and increase productivity and stay in the competition field [4, 9]. The theoretical matter of marketing management science has seen numerous ups and downs in its evolutionary path. It seems that after passing the consumption-oriented state to the service-oriented trend and reaching the experience concept, we observe a new frequency in the theoretical bases of marketing science;

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this frequency is not anything except the new age of economy entitled Experience Economy propounded by Pine and Gilmore in 1998 [16]. But, if we want to investigate the root of customer experience, we should trace it to the 1960s when preliminary training about marketing and consumer behaviour was announced by the great teacher Philip Kotler in 1967 [13].

Since customers' power has increased, thereby, traditional marketing principles have also changed a lot, and the story begins from here. For this reason, marketing science encounters the challenge of creating new practices to eliminate existing conditions and states. Indeed, it's true that marketing in various ages has focused on customers, too; but, perhaps, many times, it is forgotten that people and humans are the main centralities of marketing different aspects, and it is in this way that creating a stable and creative experience transforms the foundations of traditional marketing [12]. Today when only speed talks, service and or product-oriented companies and organizations have increasingly promoted their investment in customer experience according to published statistics, investment in customer experience technologies in recent years reached 641 billion dollars and this means that more than 74 percent of an organization determine the budget for creating customers' experiences and this will be one of the biggest and most wonderful areas of investment in next years [10]. Indeed, it can be said that in the current age, companies and institutes are stable if they only increase their loyal customers. In this regard, statistics show that just a 5 percent increase in loyal customers can improve the income of businesses up to 95 percent. Unfortunately, although researchers' scientific activity in texts related to customers' experience management is significant [1], and this concept is one of the main reasons for attracting customers and increasing the competitiveness of the organization, research performed couldn't define the customer experience concept in all service institutes, completely [22]. This is because managers of businesses in completely unaware, simplistically know the matter of customers' experience management as a stylish and demonstrative concept [2]. This vagueness is intensively seen in marketing texts and also in the institutions that provide educational services. Of course, this point should be mentioned that since the experience concept is taken from a lived experience, it can be said that customers' experience in countries is generally different in terms of culture [5]. This means that studies in this field largely depend on the cultural, social, and political community of a country. Meanwhile, Iran's culture largely differs from other countries' cultures, and this means that, through a holistic view, we cannot say that international research is consistent with customers' experience in Iran. So, this research should be performed in Iran with customers and experts in this domain.

2 Theoretical Foundations

2.1 Management in third millennium

In the current world, which is called the postmodern, the environment doesn't follow stable practices at all and organizations in this age understand the stressful and unpredictable environment of the world. In a world whose main feature is quick changes and complexities, management cannot open, measure predict or control internal and external concepts of organizations in traditional manners; so, to compromise with this phenomenon of the modern world, organizations need newer models so that can pay attention more to aspects of cooperation and collaboration in horizontal level in the shadow of decentralizing structures and through limiting themselves excessively [3].

2.2 Experience in management science

Indeed, experiences are of two types: positive experiences and negative experiences. Positive experiences, which are called successful experiences, are experiences that result from implementing correct decision-making and negative experiences, which are called unsuccessful experiences, are experiences that result from wrong decision-making and can cause negative effects in organizations and institutes. There's no doubt that experience is a strong helper in creating significant success for organizations because, besides being a new word, the fact that it can be imitated and its effect on loyalty and satisfaction of consumers is admirable [9].

2.3 Customer's importance

Interesting statistics have been published about customer importance, including the fact that maintaining a customer loyal to the organization costs for organization 5 to 11 times less than attracting new customers and if we want to decrease costs by up to 10 percent, 2-percent growth in our customers is enough. One of the other significant statistics is a 6-time increase in purchases from satisfied and loyal customers. If the organization can have just 5 percent growth in its loyal customers, it will experience 25 to 85 percent profit in its business. Finally, it can be said that for all organizations and companies that act in the field of products and services to attain profit, the customer has increasing importance, so organizations all over the world have a key slogan: the customer always has the right [18].

3 Value co-creation

Actually, from the early 21st century, the value co-creation concept has been increasingly attended by academic researchers [17]. Indeed, the emerging and extending network economy, and value co-creation as a significant research subject have been considered in marketing literature [11]. It said that today, companies and institutes involve customers in developing a valuable offer that can be a product or service and this can be a step beyond the production phase and even design [7] and this means creating more financial and material benefits for organizations, and that is why organizations put value co-creation as a priority in their organizational strategies for a decade [6]. Indeed, during the value co-creation process, interaction is created between customer and organization, creating value which more valuable than products and services for customers, and this means better satisfaction [19].

4 Research background

In [1], the authors collected data from 256 participants. This research method was hierarchical, and in the quantitative part, AMOS and SPSS 23 software were used to analyze data. Results of this research, which were supported by 8 hypotheses, showed that convenience, retrieval and the last experience of customers largely influence their attitude toward the institute and company. Also, they found that the emerging concept of value co-creation can influence customers' attitudes significantly, and attitude showed a positive and significant relation with repurchase intent. [14] performed a study entitled *Effect of Customer's Value on Satisfaction and Loyalty*. The sample volume of this research was 80 individuals, and considerations were performed through a 5-point Likert questionnaire. To realize the causal relation of latent variables existing in this research, Structural Equations Modelling and Partial Least Squares methods have been utilized. The results of this research indicated approval of all 5 hypotheses in the first hypothesis, the effect of customer's experience on customer satisfaction in the second hypothesis, the effect of customer's experience on customer's loyalty and in the third hypothesis, the effect of customer's value on customer's satisfaction and in fourth hypothesis, the effect of customer's satisfaction on customer's loyalty were positive and significant. Indeed, [20] was becoming concordant with paradigm changes in marketing that include customers' active participation in creating value in goods and services provided by companies for maintaining customers' loyalty to companies. The sample of this research includes 250 individuals from Indonesian banks data was obtained from them were collected through a 5-point Likert questionnaire, and then analyzed in PLS structural equations software. Results of this research showed that value co-creation and in other words, customers' participation in developing services through the mediation of customer satisfaction, causes a significant increase in customers' loyalty. [21] performed research entitled "Generating value co-creation: key association between company social responsibility, customers' trust and customers' loyalty". This study was done on 1101 customers from different brands of insurance services in Spain, and the obtained data were analyzed through structural equations. They considered the mediating role of value co-creation and customer trust. Also, consider the effect of value co-creation on customers' trust. The results of this research indicated that value co-creation and customer trust influence customers' loyalty directly and indirectly, and the indirect influence had more power. Furthermore, they found that value co-creation influences customers' trust directly.

5 Research methodology

This research supports a meta-positivist assumption and, based on nature and method, is descriptive research from a survey type. To consider theoretical foundations and research background, library studies have been used, and to collect research data, the field method has been utilized. The questionnaire of this research was prepared from a combined researcher-made and standard questionnaire, which 8 experts approved its valid. Also, reliability was approved through Cronbach's alpha. Then, the researcher tests model hypotheses in the structural modelling method and will use variance-centred software entitled Partial Least Squares. One of the important reasons for using this software by researchers is its prediction power in exploratory research and testing new and incomplete models. Finally, the researcher will perform various tests of validation, generalizability, quality assessment and coincidence with reality that are famous in academic communities as Fit and at the end, will assess acceptance or rejection of research hypotheses.

6 Statistical population

The sampling plan of this research is of the likely type, and since the researcher had a list of participants, individuals who were learning in selected educational institutes, a systematic sampling method was used. According to the existing

problem and the researcher’s ability, the sample volume was assessed through G Power software, which is used for determining sample volume. Therefore, in this regard, first, the researcher determined the first type error or alpha equal to .01 so that can achieve the highest level of confidence or accuracy that is 99 percent by the lowest error; and then, determined the second type error or beta equal to 0.15 so that test power or generalizability power of results reaches 85 percent that is a very appropriate value for generalizability of quantitative results. Then, based on hypotheses that were oriented, single-domain tests were utilized. Finally, to have permission for using both groups of covariance-oriented and variance-oriented software, the determined influence amount was equal to the small value of 0.05 so which could be a superior option to select the needed software for analysis.

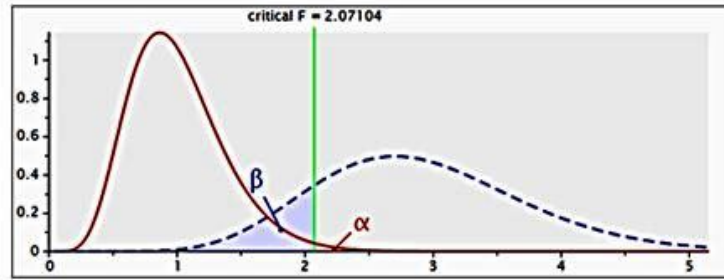


Figure 1: Hypothesis 1 (H1) bias from H0 (influence amount)

According to this, researcher used a modern method to determine sample volume and reached sample volume of 570 individuals that is appropriate and considerable sample in the quantitative domain.

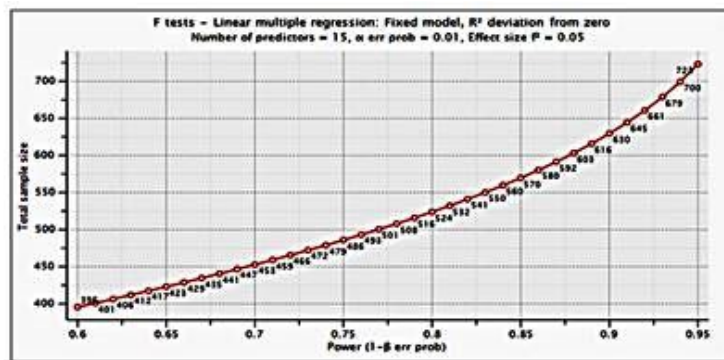


Figure 2: Determining sample volume based on power or generalizability of results

7 Research data analysis

7.1 Determining questionnaire reliability

To assess the reliability of the evaluation tool, Cronbach’s alpha method was used. For this, a sample including 30 questionnaires of pre-test was prepared, and the results of the questionnaire reliability test by Cronbach’s alpha for 30 questionnaires of pretest are summarized in the table. Since all these numbers are higher than 70 percent, questionnaire used has necessary reliability.

7.2 Considering normality of research variables

Before considering hypotheses and calculating correlation, Skewness and Kurtosis were used to consider the normality of variables.

Because of a large volume of samples, variables’ normality should be considered based on Skewness and Kurtosis coefficients [23]. According to this paper, if the value of statistic Z for Skewness and Kurtosis is -2.58 and +2.58, the normality of variables will be approved. According to the table results, both statistics Z aren’t between -2.58 and +2.58; hence, the hypothesis of normality for the research variable is rejected; therefore, to consider the correlation between

Table 1: Results of test of questionnaire reliability by Cronbach's alpha method

Test area	Number of questions	Number of sample	Cronbach's alpha coefficient
Two-way empowerment	8	30	0.739
Student's attitude	12	30	0.780
Loyalty	10	30	0.834
Macro environmental factors	7	30	0.781
Satisfaction of educational services	17	30	0.708
Dignity-centered marketing	8	30	0.752
Mental mediating factors	13	30	0.773
Customer experience management	23	30	0.947
Total	95	30	0.907
Relational	4	30	0.818
Personal	5	30	0.855
Economic	4	30	0.812
Interactive	3	30	0.786
Experimental	3	30	0.704
Total of value creation	19	30	0.937

Table 2: Skewness and Kurtosis coefficients for research variables

Variable	Skewness	Skewness standard error	Skewness Z value	kurtosis	Kurtosis standard error	Kurtosis Z value
Two-way empowerment	-0.25	0.073	-3.46	0.21	0.104	2.08
Student's attitude	-0.36	0.073	-4.92	0.41	0.104	3.98
Loyalty	-0.51	0.073	-7.03	0.69	0.104	6.65
Macro environmental factors	0.009	0.073	0.12	1.10	0.104	-10.58
Satisfaction of educational services	-0.30	0.073	-4.22	0.57	0.104	5.49
Dignity-centered marketing	-0.27	0.073	-3.76	-0.15	0.104	-1.47
Mental mediating factors	-0.36	0.073	-4.97	0.28	0.104	2.72
Customer experience management	-0.21	0.073	-2.88	-0.22	0.104	-2.19
Value co-creation	-0.20	0.073	2.83	-0.20	0.104	-1.94

these variables, a nonparametric test of Spearman Correlation Coefficient should be utilized, and the model fit is also performed with PLS software. In other words, in current research, because of model complexity and non-normality of data of variables, a variance-centred method is used to predict the hypotheses' results.

8 Considering correlation between research variables

According to the results of Spearman Correlation, it is observed that there is a positive and significant correlation between all variables of research (except macro-environmental factors with two-way empowerment, student's attitude, loyalty, the satisfaction of educational services, dignity-centred marketing, mental mediating factors and customer experience management) with confidence percent of 99 and 95 percent; therefore, it can be told that increase of one of the variables causes an increase of other one and decrease of one of them will cause a decrease of the other.

8.1 Convergent Validity Test for Reflexive Outer Model

There are two important methods in the matter of reflexive outer model that some indexes have been considered for measuring these two by Smart PLS software. One is Convergent Validity matter and the other is Discriminant Validity. Hier expressed two terms for convergent validity that have been considered in this research too. These two

Table 3: Skewness and Kurtosis coefficients for research variables

Variable	1	2	3	4	5	6	7	8	9
Two-way empowerment	1								
Student's attitude	0.536**	1							
Loyalty	0.522	0.745**	1						
Macro environmental factors	0.062	0.042	0.073	1					
Satisfaction of educational services	0.627**	0.698**	0.635**	0.045	1				
Dignity-centered marketing	0.499**	0.589**	0.628**	0.056	0.68**	1			
Mental mediating factors	0.425*	0.687**	0.709**	0.054	0.672**	0.576**	1		
Customer experience management	0.616*	0.580**	0.628**	0.073	0.796**	0.614**	0.603**	1	
Value co-creation	0.552*	0.636**	0.731**	0.094*	0.799**	0.636**	0.779**	0.80688	1

*significant at 0.05 level – ** significant at 0.01 level

terms are:

$$Term1 : AVE > 0.5$$

$$Term2 : CR > AVE$$

In considering validity and reliability, the research tool showed that the combined reliability (CR) of all components existed in the proposed model of research is higher than 0.70 and their Cronbach’s alpha coefficient was also higher than 0.70; furthermore, the average of extracted variance (AVE) for all components of research proposed model was higher than 0.50; therefore, all latent variables of research proposed model had appropriate validity and reliability.

8.2 Discriminant validity (Fornell-Larcker Method)

The criterion used for assessing the discriminant validity of outer models in the structural equations modelling method by Partial Least Square SEM-PLS method is the criterion introduced by Fornell and Larcker which is the amount of relation of a variable with its indexes in comparing relation of that variable with other variables; so that acceptable discriminant validity of a model indicates that a variable in the model has more interaction with its own indexes than other variables. To create this matrix, the square root of AVE is used instead of 1s in the main diagonal of the correlation matrix. The square root of AVE for the latent variable should be greater than its variable correlation with other variables. Based on the presented results, it was observed that generally, the mean square root of variance extracted for research components was greater than the correlation between them. This result showed that the discriminant validity of components existing in the research-proposed model was approved.

After path analysis, an assessment of the structural model was performed. A model of the research path demonstrating standardized factor loading and the significance of approving research measurement model using approved factor loading has been presented to test hypotheses in the form of a conceptual model.

In the part of the interior model, the relation between latent variables is considered. First, the relation between latent variables of research is considered. The first criterion for considering the interior model is considering the collinearity of variables; for this, the tolerance index and variance inflation factor (VIF) are used. A tolerance level lower than 0.2 (VIF > 5) indicates collinearity between variables. As it’s obvious from the results, the term non-collinearity has been considered. The criterion for assessing the interior model is path coefficients for considering their significance, self-regulation practice was used. These coefficients with T values, significance level and also confidence distance for direct effects have been presented.

Moreover, the indirect influence of mental mediating factors on value co-creation throthe ugh the mediating variable of customer experience management the and indirect influence of customer experience management on value co-creation through the mediating variable of satisfaction of educational services is significant in 95 percent and both have positive effects.

Obtained results indicate that all paths of mode (except influence of customer experience management on macro environmental factors), have direct and positive significant influence in 95 percent.

Table 4: Confirmatory Factor Analysis for Measurement Model

Variable name	Component	Item	Factor loading of item of item	Factor loading of components	Validity and reliability coefficients
Two-way empowerment	Employees' empowerment	P1	0.821	0.870	AVE: 0.757 CR: 0.862
		P2	0.824		
		P3	0.834		
		P4	0.803		
	Students' empowerment	P5	0.779	0.864	
		P6	0.876		
		P7	0.863		
		P8	0.425		
Student's attitude	Attitude toward institute personnel	P9	0.778	0.797	AVE: 0.666 CR: 0.857
		P10	0.840		
		P11	0.790		
		P12	0.782		
	Attitude toward institute management	P13	0.676	0.875	
		P14	0.742		
		P15	0.789		
		P16	0.584		
	Attitude toward institute brand	P17	0.791	0.778	
		P18	0.756		
P19		0.871			
P20		0.794			
loyalty	Loyalty to educational services	P21	0.768	0.899	AVE: 0.795 CR: 0.886
		P22	0.851		
		P23	0.762		
		P24	0.851		
		P25	0.767		
	Loyalty to educational institute	P26	0.634	0.894	
		P27	0.697		
		P28	0.752		
		P29	0.755		
		P30	0.718		
Macro environmental factors	Economic factors	P31	0.426	0.933	AVE: 0.885 CR: 0.922
		P32	0.770		
		P33	0.720		
		P34	0.816		
	Cultural factors	P35	0.927	0.927	
		P36	0.948		
		P37	0.940		
Satisfaction of educational services	Design and decoration	P38	0.732	0.726	AVE: 0.563 CR: 0.837
		P39	0.813		
		P40	0.805		
		P41	0.828		
	Institute exterior space	P42	0.822	0.736	
		P43	0.726		
		P44	0.790		
	Employees' specification	P45	0.638	0.827	
		P46	0.725		
		P47	0.662		
		P48	0.807		
P49		0.669			
Up-to-date services	P50	0.911	0.717		
	P51	0.909			
Dignity-centered marketing	Human dignity feeling	P52	0.809	0.891	AVE: 0.794 CR: 0.885
		P53	0.795		
		P54	0.750		
		P55	0.803		
	Making student special	P56	0.760	0.904	
		P57	0.691		
		P58	0.754		
		P59	0.514		

Mental mediating factors	Student's attitude	P60	0.667	0.801	AVE: 0.555 CR: 0.785
		P61	0.729		
		P62	0.744		
	Student's perception	P63	0.735	0.849	
		P64	0.735		
		P65	0.825		
		P66	0.804		
		P67	0.697		
	Student's belief	P68	0.709	0.609	
		P69	0.801		
		P70	0.735		
		P71	0.569		
P72		0.655			
Customer experience management	Digital experience	P73	0.670	0.800	AVE: 0.510 CR: 0.861
		P74	0.828		
		P75	0.680		
		P76	0.789		
		P77	0.778		
		P78	0.709		
	Educational institute identity	P79	0.635	0.642	
		P80	0.791		
		P81	0.826		
	Educational services quality	P82	0.621	0.738	
		P83	0.841		
		P84	0.790		
	Availability	P85	0.694	0.663	
		P86	0.798		
		P87	0.809		
		P88	0.798		
	Honest advertising	P89	0.785	0.800	
		P90	0.847		
P91		0.816			
P92		0.867			
Customer-centered culture	P93	0.881	0.679		
	P94	0.904			
	P95	0.662			
Value co-creation	Relational	q1	0.664	0.767	AVE: 0.541 CR: 0.855
		q2	0.782		
		q3	0.788		
		q4	0.777		
	Personal	q5	0.654	0.691	
		q6	0.698		
		q7	0.775		
		q8	0.691		
		q9	0.718		
	Economic	q10	0.750	0.749	
		q11	0.816		
		q12	0.824		
		q13	0.787		
	Interactive	q14	0.748	0.784	
		q15	0.727		
		q16	0.771		
	Experimental	q17	0.862	0.705	
		q18	0.874		
		q19	0.741		

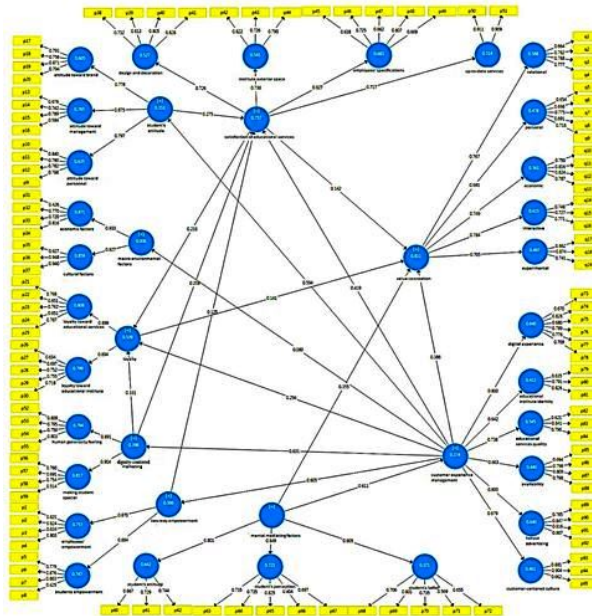


Figure 3: Model of path with standardized coefficients

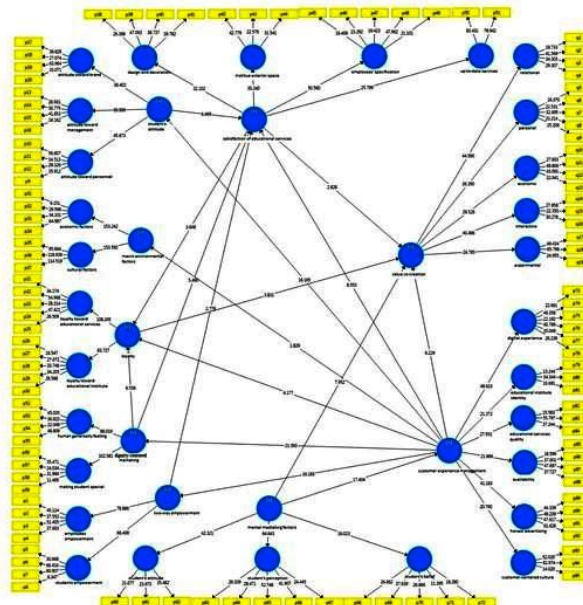


Figure 4: Path model with T-value amounts

Table 5: Table of correlation with AVE square roots (Fornell–Larcker matrix)

Variable	1	2	3	4	5	6	7	8	9
Dignity-centered marketing	0.891								
Value co-creation	0.652	0.736							
Customer experience management	0.631	0.706	0.714						
Macro environmental factors	0.051	0.097	0.08	0.925					
Student's attitude	0.629	0.639	0.594	0.029	0.816				
Satisfaction of educational services	0.709	0.693	0.689	0.050	0.724	0.751			
Two-way empowerment	0.506	0.559	0.605	0.054	0.555	0.636	0.870		
Loyalty	0.657	0.716	0.648	0.056	0.77	0.669	0.583	0.892	
Mental mediating factors	0.601	0.705	0.611	0.049	0.695	0.711	0.443	0.733	0.745

8.3 Testing accuracy of predicting endogenous latent variables (R Square)

This criterion is used in the structural part or interior model of modelling structural equations and indicates the amount of predicting the behaviour of an endogenous variable by one or more endogenous variables. The higher value of this criterion for endogenous variables of the interior model indicates an appropriate selection of variables in the model. The purpose of any causal research with a quantitative approach is revealed from a positivist paradigm and finally in the form of the R Square index [15].

Determination coefficient (R^2) shows model prediction accuracy. Three values of 0.19, 0.33 and 0.67 are considered criterion for weak, mean and strong criterion, respectively Chin, 1998. As the results of the above table show, the determination coefficient of value co-creation and satisfaction of educational services are at a strong level, the determination coefficient of dignity-based marketing, customer experience management, student's attitude, two-way empowerment and loyalty are at an average level and determination coefficient of macro-environmental factors is weak. The second criterion of evaluating the interior model is Stone-Geisser's Q^2 in 1974 which shows model predictor fitness. This criterion is calculated by disregarding the practice that data points in a modifier of endogenous variables are eliminated and parameters are evaluated using the remaining points. Value more than zero of Q^2 for an endogenous latent variable demonstrates path model predictor suitability for this special component. Presented results of this criterion are desired.

8.4 Considering PLS general model

After assessing measurement and structural models, the general model (total of measurement and structural models) should be considered, too. For this, [24] introduced an index of GOF. This index is obtained from the geometric mean of commonalities and determination coefficient. The closer this index is to one, the more power and quality of the model. Indeed, they introduced three values of 0.01, 0.25, and 0.36 as weak, medium and strong values for the index of general model quality, GOF.

$$GOF = \sqrt{R^2 * Communality}.$$

As is obvious from Table 8, the value of the GOF criterion is obtained equal to 0.384 and more than 0.36 which shows the strong fit of the research general model.

Above table shows that all hypotheses except one of them are approved.

9 Discussion and Conclusion

It seems that an institute that wants to attract student's attitudes to educational services should provide educational services in a way that finally causes an increase in students' skills. Indeed, in this way, the institute makes its services desirable for students and provides conditions of their satisfaction; indeed, students reach this belief when they have selected the appropriate institute for their training, the appropriate institute that, besides using professional instructors, acts according to its talks and claims and proves its honesty in its acts and talks. At this time, the institute can take a step toward winning. Regarding loyalty to educational services by students, one of the consequences which can be counted is the reuse of the institute's educational services by students. Indeed, this reuse of services is because of the confidence that students have obtained from the institute's services. So, puts the institute in his priorities

Table 6: Collinearity indexes and direct effects of interior model of research

Path	VIF	Direct effect				
		Values			Confidence distance	
		B	T	sig	%2.5	%97.5
Customer experience management → Satisfaction of educational system	2.12	0.419	8.55	0.001	0.319	0.518
Customer experience management → two-way empowerment	1	0.605	16.18	0.001	0.528	0.670
Customer experience management → dignity-centered marketing	1	0.631	21.59	0.001	0.572	0.685
Customer experience management → loyalty	2.72	0.256	4.17	0.001	0.133	0.365
Customer experience management → macro environmental factors	1	0.080	1.82	0.068	-0.006	0.164
Customer experience management → student's multi attitudes	1	0.594	18.16	0.001	0.526	0.649
Mental mediating factors → customer experience management	1	0.611	17.40	0.001	0.544	0.679
Two-way empowerment → satisfaction of educational services	1.75	0.125	2.77	0.006	0.036	0.213
Satisfaction of educational services → loyalty	3.29	0.233	3.64	0.001	0.117	0.365
Student's multi attitude → satisfaction of educational services	1.97	0.275	6.46	0.001	0.188	0.348
Dignity-centered marketing → satisfaction of educational services	2.006	0.208	5.49	0.001	0.124	0.281
Dignity-centered marketing → loyalty	2.06	0.331	6.55	0.001	0.234	0.427
Customer experience management → value co-creation	2.84	0.386	9.22	0.001	0.305	0.466
Loyalty → value co-creation	2.53	0.141	3.83	0.001	0.066	0.216
Satisfaction of educational services → value co-creation	3.44	0.142	2.82	0.005	0.039	0.236
Mental mediating factors → value co-creation	2.67	0.355	7.95	0.001	0.265	0.437
Path	Indirect effect					
Mental mediating factors → customer experience management → value co-creation	0.236	7.35	0.001	0.178	0.295	
Customer experience management → satisfaction of educational services → value co-creation	0.060	2.63	0.009	0.014	0.103	

Table 7: R^2 and Q^2 indexes in interior model of research

Variable	R^2	Q^2
Dignity-based marketing	0.398	0.302
Value co-creation	0.811	0.410
Customer experience management	0.374	0.175
Macro environmental factors	0.006	0.004
Student's attitude	0.353	0.221
Satisfaction of educational services	0.757	0.402
Two-way empowerment	0.366	0.263
Loyalty	0.539	0.408

Table 8: Results of model general fit with GOF criterion

Variable	R^2	Communality	GOF
Dignity-based marketing	0.398	0.333	0.384
Value co-creation	0.811	0.318	
Customer experience management	0.374	0.322	
Macro environmental factors	0.006	0.445	
Student's attitude	0.353	0.334	
Satisfaction of educational services	0.757	0.286	
Two-way empowerment	0.366	0.264	
Loyalty	0.539	0.334	
mean	0.450	0.325	

row	Hypothesis	Result
1	Customer experience management influences satisfaction of educational services.	Hypothesis approval
2	Customer experience management influences two-way empowerment.	Hypothesis approval
3	Customer experience management influences dignity-centered marketing.	Hypothesis approval
4	Customer experience management influences loyalty.	Hypothesis approval
5	Customer experience management influences macro environmental factors.	Hypothesis reject
6	Customer experience management influences student's multi attitude.	Hypothesis approval
7	Mental mediating factors influence customer experience management.	Hypothesis approval
8	Two-way empowerment influences satisfaction of educational services.	Hypothesis approval
9	Satisfaction of educational services influence loyalty.	Hypothesis approval
10	Student's multi attitude influences satisfaction of educational services.	Hypothesis approval
11	Dignity-based marketing influences educational services.	Hypothesis approval
12	Dignity-based marketing influences loyalty.	Hypothesis approval
13	Customer experience management influences value co-creation.	Hypothesis approval
14	Loyalty influences value co-creation.	Hypothesis approval
15	Satisfaction of educational services influences value co-creation.	Hypothesis approval
16	Mental mediating factors influences value co-creation.	Hypothesis approval
17	Mental mediating factors influences value co-creation with mediating role of customer experience management.	Hypothesis approval
18	Customer experience management influences value co-creation with mediating role of satisfaction of educational service.	Hypothesis approval

Table 9: Summary of Hypotheses Results

for registering. Next, these cases can cause delight in students because the confidence they obtain from the institute encourages them to find good feelings toward the educational services of the institute, too. These issues can have one positive consequence for institutes, that is, no resistance from students toward the increase in price of educational services. Actually, the institute's educational services in terms of price, to some extent, become without tension or with low tension. It can be said that a student should conclude that the institute doesn't have just a financial and instrumental look at him, and this means that businesses, especially service businesses, shouldn't see their customers as wallets because this action won't be hidden from customers' view, which in this research are students and in the future can damage their business. So, respect for customers' feelings should be at the top of the agenda of the institute and its employees. It is a very important issue that a business can see its customers' feelings from their view and understand them, and respect them. This is a strong strategy that a business can put into practice. Indeed, human dignity is something that not only is through seeing but also through mental perception and educational institutes and their manager should attend to this important issue adequately. In this regard, institutes in perpetuating dignity-centred marketing should deliver a sense of being important to students by acknowledging students' importance, which can be reminding their birth date and or any other important date. Finally, two points can be mentioned are attending to customers' demands and eliminating their concerns about the goods and or services of a business that definitely is from the goals of any manager who acts in the business field; therefore, if these two factors, i.e. attendance to customers' demands and also the elimination of their concerns that is multi-dimension, can be managed well, can cause valuable benefits for businesses.

9.1 Managerial Suggestions

- Managers are recommended to be careful in selecting and training their employees because this work can be effective in objective help to students who are customers of the institutes. Also, asking employees to be polite and responsive and have empathetic behaviour can be one of the reasons that encourage customers to have participatory behaviours that can increase students' positive experiences and be effective in attaining profit and also maintaining customers.
- When students feel that they are valuable, it is more likely that have participatory behaviours. As a result, just hearing suggestions isn't enough, and they should know how to receive suggestions and take feedback. So, having a mechanism for this matter can provide a clear way for management.
- Investment in digital technologies section can provide a way for students and potential customers so they can keep their relations and interactions with institutes or businesses and in this regard, facilitate the way for their decision-making by information which is given to them online; therefore, institutes managers should have a mechanism of this suggestion at the top of their work plan so that keep pace with changes that today are happening in this domain.

- Due to the promotion and development in the educational services section in our country and the intensity of competition in this field, it seems that educational institutes largely need a competitive advantage. It can be said that value co-creation and generation is one of the most valuable competitive advantages that can be considered as a facilitator because of easy implementation and the effects it can have on loyalty and satisfaction of students.
- It is recommended that educational institutes invest more in the emerging phenomenon of social networks and take steps in these networks in line with branding through professionals in this field, and trace the institute's brands in these platforms.

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