



# Managing Attendees' WOM at a Wine Cultural Event: The Moderating Role of Novelty Seeking

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## Author's contribution

The sole author designed, analysed, interpreted and prepared the manuscript.

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## ABSTRACT

The purpose of this study is to investigate the perspectives of attendees on novelty seeking of a wine culture event to assess what drives their word of mouth. A questionnaire survey was undertaken for collecting data at a wine cultural event held at Yibin. A total of 315 valid samples were received for the further hypotheses testing. The results showed that both perceived value and event satisfaction were key antecedents of word of mouth and the moderating role of novelty seeking was confirmed. Finally, the manageable results for wine culture event managers and future researchers were drawn.

*Keywords:* Word of mouth; wine cultural event; novelty seeking; perceived value; event satisfaction.

## 1. INTRODUCTION

Wine is a symbol of culture. It is an important and necessary product in business banquets and interpersonal communication. It plays an important role in daily life and communication culture [1]. Wine culture/liquor culture is essential

part of human civilization in the world, and has been known as three important food cultures of human civilization together with tea and coffee. In China, win has a long history of development and unique cultural connotations. Because of unique win culture, China becomes unique in world culture. As a special cultural carrier, wine

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has penetrated into all areas of human social life. And it has a huge influence on human life, learning, work and so on. According to China National Bureau of Statistics, as of in October 2018, China's wine production reached 7.279 million liters, an annual increase of 1.50%. The number of enterprises above the scale in the wine manufacturing industry reached 1578, with a total of 19 listed companies. And the total output value of liquor increased from 51.325 billion yuan in 2000 to 690.5 billion yuan in 2017, showing a steady increase in the scale and market value of the industry.

However, the booming industry has attracted more company to invest, and competition in the same industry has become increasingly fierce, resulting in the phenomenon of overproduction and declining output value. In response to the government's policy, the survival crisis caused by overproduction and declined output value, each company have begun to run winery diversification, develop wine culture tourism, and to attract tourists to visit wine producing areas. It not only can enhance the image and reputation of wine enterprises and wine production areas, increase liquor sales, and can also increase the income of wine enterprises and residents through providing tourism service. Wine cultural tourism has become one of the feasible solutions and spreading the positive word of mouth about wine cultural tourism is an essential task. Wine cultural festival has been hold since 2016 for attracting more attendees. Clarifying the antecedents of word of mouth is needed for the practice.

Furthermore, novelty seeking has been widely studied by tourism and hospitality industries in predicting consumer behavior and destination marketing [2,3,4]. It is one of the tourist motivation for selecting a destination or festival event [4,5] and also an indicator for the assessment post-purchase behavior [6]. Consequently, it performs multi roles in tourism studies. For example, one states that it's the antecedent of satisfaction and revisit intention [2]. The other demonstrates it fostered perceived value, customer satisfaction, and customer loyalty and a mediator between service quality attributes and the above variables [7]. More specifically, Ji, et al. [4] has reported that it acted as a travel motivation and was a moderator of neophilic tendency and food satisfaction. Rare studies, however, verify its moderating role in modelling the antecedents and outcomes of satisfaction as well as in an event context. The present study, therefore, focus on addressing this

gap, which verify its moderating role in the value-satisfaction- intention relationships in the wine cultural event context.

Regarding to value-satisfaction-intention/loyalty model in tourism industry, a great deal of studies [8,9,10,11,12,13] have offered the evidence that the positive associations can be met among the variables. Fewer of them, however, examined its mediated effect while mostly suggested satisfaction performed as a mediator between value and intention/loyalty. The total effect of the mediator has been empirically evidenced by some studies while the significance of the whole mediated model was not. Verifying the significance of the whole mediated model can contribute to the existed literature and providing the useful implications for practitioners can benefit the festival managers.

Consequently, this study aims at investigating the perspectives of attendees' perceived value to assess how drives their words-of-mouth intentions and how novelty seeking moderates the proposed model at wine cultural events. Accounting to previous studies [8,9,10,11,12,13], two of well-known drivers, perceived value and event satisfaction, for words-of-mouth intention were adopted and the mediating role of event satisfaction on perceived value- words-of-mouth intentions relationship was also proposed by the present study. Specifically, in accordance with prior studies [4,7], novelty seeking was undertaken to examine its moderating role on value-satisfaction-WOM intention relationships in wine cultural event context. Based on these well-known constructs, the study aims to provide the manageable results for wine cultural event managers and future researchers.

## **2. THE PROPOSE MODEL AND HYPOTHESES**

### **2.1 Perceived Value**

Social psychological theories have indicated the importance of value as a contributor for better predictions of individuals' intentions or post-purchase behavior [12,14]. Hence, it is unarguable that a firm's ability to provide superior value is a prerequisite when establishing and enduring a long-term relationship with its patrons [12]. In marketing research, perceived value refers to "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given" [15]. According to Zeithaml [15], this study defines

perceived value as the attendee's overall assessment of the utility of an event based on perceptions of what is received and what is given.

In past two decades, perceived value has been suggested as a key antecedent of customer satisfaction and behavioral outcomes (i.e. loyalty, intention, etc.). For example, Kwenye & Freimund [16] have found that perceived value has positively influenced destination loyalty mediated by satisfaction while they adopted revisit intentions and recommend intentions to measure destination loyalty in heritage tourism context. This finding was similar to Gallarza, Arteaga, & Gil-Saura [17], Lin & Kuo [18] and Al-Ansi & Han [19]. However, the direct effects of perceived value on destination loyalty were ignored and numerous empirical studies have demonstrated that it can directly word of mouth [19,20], intention to recommend [19,20], and intention to revisit [19,20] and customer loyalty [21]. Moreover, a few studies that have explored value-satisfaction-word of mouth relationships in the wine cultural event context. Against this background, the present study tries to fill the gap and can benefit the practice and academia. On the other hand, perceived value is positively associated to satisfaction and word of mouth. Therefore, perceived value is like to be positively result in event satisfaction and word-of-mouth in wine cultural event context.

## 2.2 Event Satisfaction

Satisfaction has been an important factor in influencing tourist behavior including destination choice, tourism consumption at the destination, destination attachment, revisit intention and loyalty [22,23,24]. It's been described as the perceived disparity between service expectations and its performance [25] and refers to "a judgment that a product/service feature, or the product or service itself, provided (or is providing) a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment" [26]. Prior research has also illustrated that customers are highly satisfied if a product/service and its attributes provide additional pleasure, exceeding their expectation (over-fulfillment) [25,27]. Hence, the discrepancy through a tourist's evaluation between expectations before travel and experiences after travel is used to measure tourist satisfaction [28]. Further, satisfaction has been widely applied to other tourism context. For example, in the context of sports events, spectators' satisfaction has been defined as a "pleasurable, fulfillment

response to the entertainment of a sport competition and/or ancillary services provided during a game" [29]. Brown et al. [30] also adopted event satisfaction to predict intention to revisit the host city for spectators. According to Oliver [25,26] and Brown et al. [30], event satisfaction is defined as "a judgment that an event feature, or the event or service itself, provided a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment" in this study.

Many tourism literatures argue that satisfaction is the result of perceived value received in a transaction or relationship [7,11,12,24]. Rare study examined the relationship between event satisfaction and perceived value in an event context. Furthermore, prior study stated that visitors with high levels of cognitive satisfaction and affective satisfaction are more likely to have a loyalty to a destination, which have higher intentions of revisiting a destination and intention to recommend a destination [19,17]. More specifically, Tournois [31] have suggested that both perceived value and satisfaction have positive influence on word of mouth. On the other hand, satisfied tourist is likely to present positive word of mouth has been evidenced in tourism context. Therefore, event satisfaction of an attendee is likely to be result in his/her word of mouth in wine cultural event context.

## 2.3 Word-of-Mouth and the Hypotheses for Baseline Model

Word-of-mouth (WOM) had been recognized an effective element of a marketing strategy [32] and defined as "an oral communication between a message sender and a receiver whom the receiver perceives as noncommercial, regarding a product and/or a service" [33]. It's referred "any positive or negative words/statement which is made by related customers about a product or service" [34]. In tourism context, it had generally been viewed as "an evaluation after consumption and the positive response made by a tourist toward a specific tourism product" [35]. For example, Chen, Dwyer, & Firth [36] demonstrated that visitor's behavioral which post images and information, and/or provide online review on his/her social networking sites could be considered as a word-of-mouth.

Furthermore, earlier studies had demonstrated that both perceived value and satisfaction were found to influence WOM directly [37,38,39,40]. Perceived value could positively impact WOM

indicated that value creation appears to be an effective strategy to retain customers [41]. For example, previous study had suggested that the marketers should make efforts to make customers perceive the value on the product/service purchased via TV shopping rather than just satisfy them and they were willing to recommend others to buy travel products [41]. This implies that attendee's perceived value is likely to enhance his/her WOM in wine cultural event. Thus, we proposed that:

**H1:** Attendee's perceived value is likely to enhance his/her WOM in wine cultural event.

Moreover, study had found that individual's WOM to a certain product/service represents his/her evaluation to this product/service and the positive comments and recommend to other would be given while it satisfied his/her needs. Otherwise, negative comments would be given [42]. This implied the satisfaction is one of the antecedents of WOM. Numerous studies in tourism context also posited the positive relationship between satisfaction and WOM [43,44,45]. It can be inferred that highly satisfied customers as a result of their internal evaluation are more inclined to revisit and WOM intentions than those with less satisfied [45]. Similarly, one stated that tourists were likely to spread positive WOM while they are satisfied with the service experiences [9]. The other also demonstrated that satisfied tourists were more likely to positively recommend the travel destination to others [46]. Hence, we hypothesized that:

**H2:** Attendee's event satisfaction is likely to enhance his/her WOM in wine cultural event.

Study has reported that value judgments influence perceived satisfaction [24]. Similarly, customer perceived value was found to have significant positive direct influence on customer satisfaction in many service setting [19,20,16,31]. Eid & El-Gohary [47] also demonstrated that diverse aspects of Muslim travelers' perceived value positively influence their satisfaction with the purchased tourism package. Overall, these empirical evidences provide a strong support for the positive relationship between value and satisfaction. Therefore, perceived value is likely to enhance his/her event satisfaction in wine cultural event.

**H3:** Attendee's perceived value is likely to enhance his/her event satisfaction in wine cultural event.

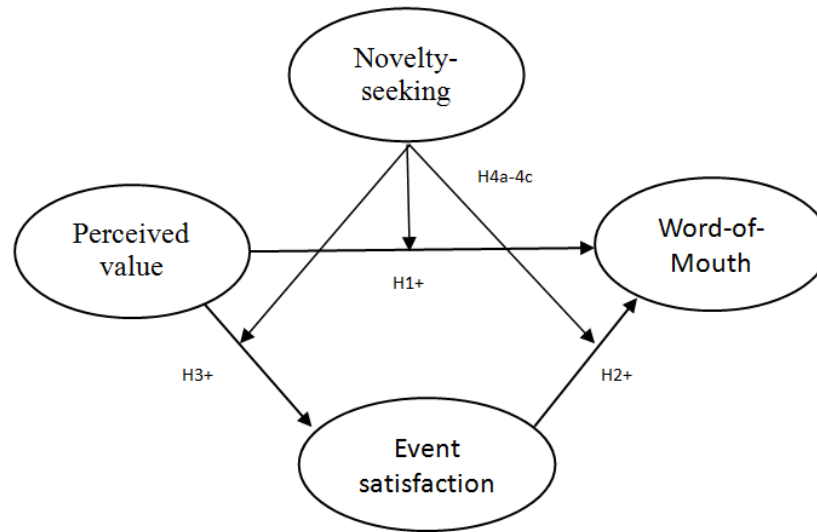
## **2.4 Novelty Seeking and the Hypotheses for Moderated Model**

Novelty seeking is a motivation for tourism [48] and has been defined as one's sense which experience something new and/or something different from usual daily life [49]. People with high levels of novelty seeking are likely to change in routine, escape, adventure, and relief from boredom, thrill, and surprise [48]. Consequently, it performs as an antecedent of behavioral variables and directly influences initial image of a destination [2], mid-term revisit intention [3], and behavioral intentions [6], while a gap, its impact on satisfaction was unknown, is presented. Moreover, Chua, Lee, Goh, & Han [7] have found that outcome quality of a cruise provider can enhance customer loyalty mediated by novelty and novelty directly influence perceived value, customer satisfaction and customer loyalty. This finding fills up the gap of previous studies [3,6] and indicates that novelty seeking can be a mediator. Furthermore, high novelty seekers were found to have a higher level of expectation and demand better trip values and consequently it negative impact on revisit intention was met [2]. Another study suggested that the moderating role of the tourist novelty-seeking motive in the relationship between tourist satisfaction and revisit intention was stronger for low novelty seekers [50]. This implies novelty seeking is likely to moderate the antecedents-intention relationships. In our case, we address the moderating role of novelty seeking on value-satisfaction-word of mouth relationships in wine cultural event. Novelty seeking has high probabilities to moderate value-word of mouth and satisfaction- word of mouth relationships. Hence, we proposed:

**H4a:** Attendee's novelty seeking is likely to moderate the relationship between perceived value and word of mouth in wine cultural event.

**H4b:** Attendee's novelty seeking is likely to moderate the relationship between event satisfaction and word of mouth in wine cultural event.

Similarly, Mitas & Bastiaansen [49] demonstrated that tourists with low levels of novelty-seeking travel motives may have a low expectation of novel food, and are then more likely to be satisfied after trying new cuisines, driven by their neophilic tendencies. This means the relationships between satisfaction and its antecedents can be moderated by novelty



**Fig. 1. Conceptual framework**

seeking. In our case, we try to test the moderating effect of novelty seeking on the relationships among perceived value, event satisfaction, and word of mouth in wine cultural event. Hence, the following hypothesis is proposed and the conceptual model is shown in Fig. 1.

**H4c:** Attendee's novelty seeking is likely to moderate the relationship between perceived value and event satisfaction in wine cultural event.

### 3. METHODOLOGY

#### 3.1 Measurement Items

Items for survey instrument were largely taken from previously validated scales. The questions in the questionnaire were designed based on a comprehensive review of the literature in tourism context. Then, the initial questionnaire was pre-tested and revised to ensure content validity. Finally, the formal questionnaire consists of five parts was met. Part 1 of the questionnaire deals with the measurement of perceived value with 3 items that includes offers good value for the money I spend, offers good value for the time I spend, and provides a good deal compared to other leisure/tourism activities, which were adopted from previous research [9,12]. Part 2 deals with the measurement of event satisfaction with 3 items that includes glad to decide to attend, good decision to attend, and satisfied with my experience, which

were adopted from Brown et al. [30] and Hutchinson et al. [9]. Part 3 deals with the measurement of word-of-mouth with 2 items that includes would positively recommend to other attendee, and would be glad to refer other attendee, which were adopted from Hutchinson et al. [9].

Part 4 deals with novelty-seeking measurement with 3 items that includes to learn different culture, to try different experiences (food/wine), and to seek new destination offerings, which come from Ji et al. [4]. Finally, Part 5 reports respondent information with 4 items including gender, age, educational background and monthly income. Apart from respondent information measured by a categorical scale, all items of the four parts are measured by a 5-point Likert-type scale from 'strongly disagree (1)' to 'strongly agree (5)'.

#### 3.2 Sampling

The main aim of this study is to investigate the moderating role of novelty seeking on perceived value, event satisfaction, and word of mouth relationships in a wine cultural event. Data were collected by questionnaire survey at Yibin, a historical city and famous destination for wine cultural tourism in Sichuan, southwest China during the December of 2019. Domestic visitors who attended the 2019 Yibin wine cultural festival and were leaving the festival were asked to take part in the survey under the guidance of the surveyors.

**Table 1. Correlation matrix (n=315)**

Items	M	SD	PV1	PV2	PV3	ES1	ES2	ES3	WO1	WO2	NS1	NS2	NS3
PV1	3.90	0.86	1.00										
PV2	4.11	0.92	0.73**	1.00									
PV3	3.94	0.87	0.64**	0.67**	1.00								
ES1	3.72	1.08	0.49**	0.55**	0.48**	1.00							
ES2	4.00	1.02	0.43**	0.54**	0.46**	0.65**	1.00						
ES3	4.01	0.91	0.51**	0.51**	0.52**	0.48**	0.51**	1.00					
WO1	3.63	0.99	0.48**	0.50**	0.41**	0.40**	0.37**	0.47**	1.00				
WO2	3.74	0.95	0.33**	0.41**	0.29**	0.35**	0.39**	0.39**	0.71**	1.00			
NS1	3.27	1.04	0.09	0.22**	0.22**	0.20**	0.28**	0.19**	0.12*	0.13*	1.00		
NS2	3.48	1.10	0.02	0.17**	0.19**	0.21**	0.27**	0.14*	0.04	0.15**	0.69**	1.00	
NS3	3.35	1.10	0.09	0.20**	0.27**	0.15**	0.26**	0.12*	0.09	0.16**	0.66**	0.74**	1.00

\*\*p<0.01; \*p<0.05

The distribution of the questionnaires was conducted during the late mornings and early evenings at two of three entry and exit points of the Yibin International Exhibition Center. Since the population of visitors was unknown, convenience sampling method was used. A total of 350 questionnaires were distributed to the visitors and 27 questionnaires were taken away. Among the questionnaires obtained from the 323 respondents, 8 ones were incomplete and thereby were eliminated. Finally, 315 questionnaires were usable, resulting in 90% effective response rate.

### 3.3 Demographic Characteristic

The demographic profile of the survey participants is as follows. Of 315 respondents, 48.3% were males. Regarding age, 14.6% were between 18 and 29 years old; 24.8% were between 30 and 39 years old; 17.8% were between 40 and 49 years old; 42.9% were 50 or above 50 years old. In terms of educational background, 35.2% were graduated from primary school or below; 21.9% of respondents got high school degree; 16.2% were graduated from college and 26.7% were university or above. Monthly household incomes less than 3000 RMB were reported by 60.3% of the respondents. In addition, incomes between 3001 RMB and 6000 RMB were reported by 28.3% and incomes more than 6001 RMB were indicated by 11.5%. Table 1 reports the correlations among variables.

## 4. RESULTS

### 4.1 The Treatment of the Common Method Variance (CMV)

Two ways were employed to address the common method variance (CMV) problem. First of all, this study mixed the measure items of the constructs during the stage of questionnaire design. Thus, the probability of halo effects could be declined when the respondents answering the questionnaire. Moreover, this study adopted the comparison of exploratory factor analysis (EFA) and confirmatory factor analysis (CFA) to confirm the CMV problems [51].

The one-factor model ( $\chi^2 = 745.08$ , d.f.=44,  $p < 0.001$ ,  $\chi^2 / d.f. = 16.93$ , GFI=0.698, AGFI=0.547, CFI= 0.613, RMSEA= 0.225) yielded a  $\chi^2$  of 745.08 (d.f.= 44) compared with a  $\chi^2$  of 104.47 (d.f.= 38) for the four-factor measurement model ( $\chi^2 = 104.47$ , d.f.=38,  $p < 0.001$ ,  $\chi^2 / d.f. = 2.749$ , GFI= 0.943, AGFI= 0.901, CFI= 0.963, RMSEA=

0.075) in which represent variables were assigned to load onto their theoretical constructs. From the second perspective we see the fitness is fairly worse for the uni-dimensional model than for the measurement model ( $\Delta\chi^2 = 640.64$ ,  $\Delta d.f. = 106.77$ ,  $p < 0.01$ ) further confirming that CMV is not a problem.

### 4.2 Assessment of Measurement Model and Structural Model

In order to validate the measurement model, this study employed confirmatory factor analysis (CFA) to assess the reliability and validity. The factor loadings of the four constructs (i.e. perceived value, event satisfaction, word-of-mouth, and novelty-seeking) were addressed by a confirmatory factor analysis (CFA). This model, which used five latent variables with a total of 11 indicators, revealed an acceptable fit:  $\chi^2 = 104.47$ , d.f.=38,  $p < 0.001$ ,  $\chi^2 / d.f. = 2.749$ , GFI= 0.943, AGFI= 0.901, CFI= 0.963, RMSEA= 0.075.

The model adequacy was assessed by the fit indices suggested by Jöreskog & Sörbom [52] and Hair, Anderson, Tatham, & Black [53]. Item reliability, construct reliability (CR), and average variance extracted (AVE) were commonly used to confirm convergent validity [53]. Table 2 reported that t-values for all the standardized factor loadings (SFL) are significant ( $p < 0.01$ ), which indicating the item reliability was confirmed. Furthermore, it also revealed that the all of CR (i.e. ranging from 0.711 to 0.870) exceed or closed to the critical value of 0.7, which implying a satisfactory estimation was met. Moreover, AVE (i.e. ranging from 0.534 to 0.691) presented in Table 2. all exceed the suggested value of 0.5, which indicating the convergent validity for measurement model was met. Discriminant validity was confirmed when the square roots of average variance extracted exceed the coefficients of correlation between constructs (Table 3). Therefore, the hypothesized measurement model was reliable and meaningful to test the structural relationships among the constructs.

Then, the structure model proposed was estimated via structural equation modeling using AMOS 22.0 with maximum likelihood estimation. Table 4 reported the fit indices of the structural model. In order to confirm the causal relationships among variables, a three steps procedure was adapted and path was added step by step. The overall model indicates ( $\chi^2 = 7$ ,

d.f.= 4,  $p=0.13$ ,  $\chi^2 /d.f. = 1.777$ , GFI =0.991, AGFI =0.966, CFI = 0.996, and RMSEA= 0.050) in M1 revealed that the value of GFI, AGFI and CFI exceed the recommended value (i.e. GFI> 0.9, AGFI>0.9, CFI> 0.95), as well as RMSEA < 0.08 indicating that empirical data fit the proposed model well. In M2, the ES-WO path was added and the model fitness ( $\chi^2 =51.28$ , d.f.=17,  $p<0.001$ ,  $\chi^2 /d.f. = 3.017$ , GFI=0.959, AGFI= 0.913, CFI= 0.973, RMSEA= 0.08) were acceptably and adequately matched the model well. Then, PV-ES path was added into M3. Again, the the model fitness ( $\chi^2 =51.28$ , d.f.=17,  $p<0.001$ ,  $\chi^2 /d.f. = 3.017$ , GFI=0.959, AGFI= 0.913, CFI= 0.973, RMSEA= 0.08) were acceptably and adequately matched the model well.

After the model fit was confirmed, the hypotheses were tested. As shown in Table 4. perceived value significantly and positively influenced word-of-mouth and event satisfaction ( $\gamma_1= 0.331$ , t-value= 2.83 and  $\gamma_3=0.804$ , t-value= 8.57, respectively). Thus, H1 and H3 were statistically supported. The event satisfaction, as

hypothesized, had a significantly and positively effects on word-of-mouth ( $\beta_1= 0.332$ , t-value= 2.70) supporting H2.

### 4.3 The Moderating Effect of Novelty-Seeking

In order to examine the moderating effect of novelty-seeking on the paths' relationships proposed in this study, a structural invariance test was conducted. In order to generate the baseline model, the survey responses were split into high and low novelty-seeking groups based on median from the result of descriptive analysis. The high group included 167 cases, and the low group included 148 cases. As shown in Table 5. a baseline line model generated had an excellent fit to the data (Goodness-of-fit statistics for the baseline model:  $\chi^2 =68.83$ , d.f.=34,  $p<0.001$ ,  $\chi^2 /d.f. = 2.024$ , GFI=0.949, AGFI= 0.892, CFI= 0.972, RMSEA= 0.057). It was compared to the nested models in sequence where a particular linkage is restricted to be equivalent across high and low novelty-seeking groups, employing a chi-square test.

**Table 2. Results of CFA (n=315)**

Constructs	Indicator	$\lambda$	t-values	SMC	CR	AVE
PV	PV1	0.819	16.96	0.67	0.866	0.684
	PV2	0.888	19.12	0.79		
	PV3	0.770	15.51	0.59		
ES	ES1	0.776	15.13	0.60	0.791	0.558
	ES2	0.780	15.24	0.61		
	ES3	0.681	12.74	0.46		
WO	WO1	0.930	17.03	0.87	0.837	0.722
	WO2	0.761	13.79	0.58		
NS	NS1	0.789	15.88	0.62	0.874	0.698
	NS2	0.883	18.49	0.78		
	NS3	0.831	17.02	0.69		

Notes:  $\lambda$ : Standardized factor loadings; SMC: Square multiple correlation; CR: Composite reliability; AVE: average variance extracted; All t-statistics are significant at 0.01 level; ( $\chi^2 =104.47$ , d.f.=38,  $p=.000$ ,  $\chi^2 /d.f. = 2.749$ , GFI=.943, AGFI= .901, CFI= .963, RMSEA= .075)

**Table 3. Discriminate validity (n=315)**

Items	M	SD	PV	ES	WO	NS
<b>PV</b>	11.95	2.35	<b>0.827</b>			
<b>ES</b>	11.73	2.52	0.675**	<b>0.747</b>		
<b>WO</b>	7.37	1.80	0.493**	0.509**	<b>0.850</b>	
<b>NS</b>	10.11	2.89	0.206**	0.271**	0.139*	<b>0.835</b>

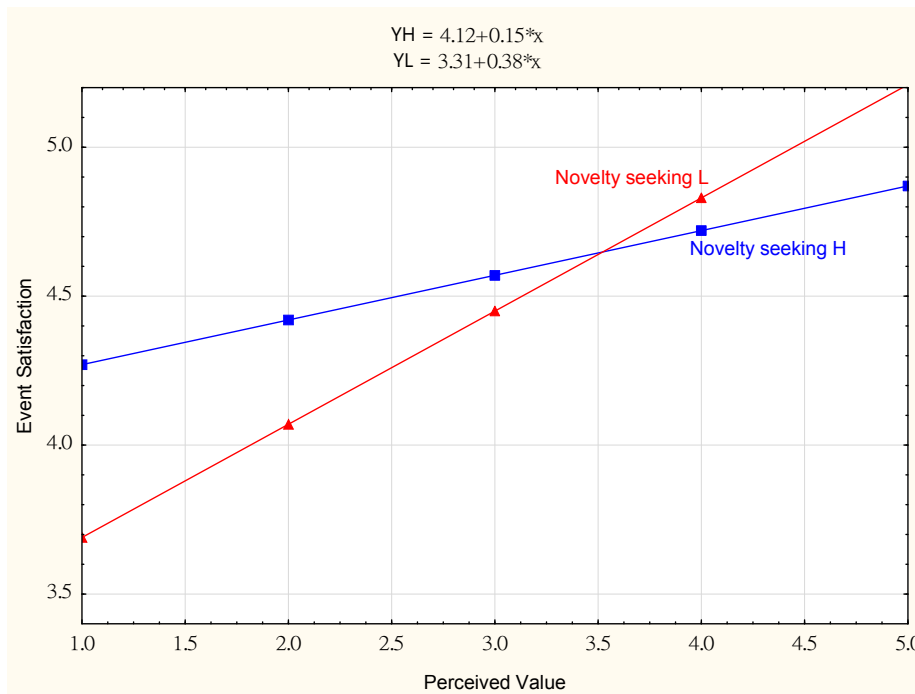
\*\* $p<0.01$ ; \* $p<0.05$ ; PV: Perceived value; ES: Event satisfaction; NS: Novelty-seeking; WO: Word-of-mouth; Diagonal elements are the square root of average variance extracted (AVE). Off-diagonal elements are the coefficients of correlation between factors



**Table 4. Results of hypotheses testing for baseline model**

Path	Model 1	Model 2	Model 3
	$\beta(t)$	$\beta(t)$	$\beta(t)$
PV-WO	0.583** (8.00)	0.331**(2.83)	0.331**(2.83)
ES-WO		0.332**(2.70)	0.332**(2.70)
PV-ES			0.804**(8.57)
$R^2_{WO}$	0.340	0.397	0.397
$R^2_{ES}$			0.646
$\chi^2$	7	51.28	51.28
d.f.(p)	4(0.13)	17(.000)	17(.000)
$\chi^2/d.f.$	1.777	3.017	3.017
GFI	0.991	0.959	0.959
AGFI	0.966	.0913	0.913
CFI	0.996	0.973	0.973
RMSEA	0.050	0.080	0.080

\* $p < .05$ ; \*\* $p < .01$ ;



**Fig. 2. Moderating effect of novelty seeking**

The proposed moderating impact of novelty-seeking on the link between perceived value and word-of-mouth was tested. As reported in Table 5, findings from the chi-square difference test revealed that the linkage was not significantly different between high and low groups ( $\Delta\chi^2(1) = 0.07, p > 0.05$ ). Thus, hypothesis 4a was not supported. Further, the difference with the event satisfaction–word-of-mouth relationship across novelty-seeking groups was assessed. Our

results showed no significant statistical different on such relationship ( $\Delta\chi^2(1) = 0.01, p > 0.05$ ). Hence, hypothesis 4b was not supported. Lastly, the difference on the perceived value–event satisfaction association between high and low novelty-seeking groups was tested. As expected (Fig. 2), the linkage was significantly different across groups ( $\Delta\chi^2(1) = 8.45, p < 0.05$ ). This result of the invariance test supported hypothesis 4c.

**Table 5. Hypotheses testing for moderating effect**

Paths	High novelty seeking group (n=167) $\beta(t)$	Low novelty seeking group (n=148) $\beta(t)$	Baseline model $\chi^2$ (df)	Nested model $\chi^2$ (df)	$\Delta\chi^2$ (df)
PV-WO	0.19(1.49)	0.24(0.86)	68.83(34)	68.90(35)	0.07(1)
ES-WO	0.33*(2.49)	0.48(1.66)	68.83(34)	68.84(35)	0.01(1)
PV-ES	0.69**(6.46)	0.90**(4.25)	68.83(34)	77.28(35)	8.45*(1)
$R^2_{wo}$	0.24	0.49			
$R^2_{ES}$	0.48	0.81			
<b>Chi-square difference testing:</b>					
H4a	$\Delta\chi^2$ (df)= 0.07(1), $p>0.05$ , (Not supported)				
H4b	$\Delta\chi^2$ (df)= 0.01(1), $p>0.05$ , (Not supported)				
H4c	$\Delta\chi^2$ (df)= 8.45(1), $p<0.05$ , (Supported)				
* $p<0.05$ ; ** $p<0.01$ ; ( $\chi^2=68.83$ , $d.f.=34$ , $p=0.00$ , $\chi^2/d.f.=2.024$ , $GFI=0.949$ , $AGFI=0.892$ , $CFI=0.972$ , $RMSEA=0.057$ )					

## 5. CONCLUSIONS, IMPLICATIONS AND LIMITATIONS

### 5.1 Conclusions

This study tried to identify the antecedents of word-of-mouth from two variables existed, named perceived value and event satisfaction, in the wine cultural event context. Based on the results of analysis presented earlier, two main findings were performed. Regarding the relationships among the variables proposed in this study, perceived value was found to have a positive impact on word-of-mouth mediated by event satisfaction, indicating that value-satisfaction- WOM path was confirmed in wine cultural event context. Furthermore, a new insight, the moderating role of novelty-seeking on perceived value-event satisfaction relationship was significantly evidenced by the data collected from wine cultural event implying that perceive value could positively enhance WOM of attendee through the powerful and full mediated effect of event satisfaction in high novelty-seeking group while a partial mediated effect of event satisfaction was met in low novelty-seeking group. Consequently, the purpose of clarifying the antecedents of word-of-mouth and the moderating role of novelty-seeking in the wine cultural event context was met, and one more valuable insight into wine event managers provided. The theoretical implications, managerial implications, and the limitations, as well as, the directions for future study were further listed.

### 5.2 Implications

Table 4 shows 64.6% of the variance in event satisfaction and 39.7% of the variance in word-

of-mouth presented. The powerful antecedent of perceived value in predicting event satisfaction and word-of-mouth was confirmed as suggested by previous studies [9,12]. As expected, event satisfaction, a key mediator between perceived value and word-of-mouth, was empirically supported as suggested by previous studies [8,9,11]. Findings indicated that perceived value had a direct effect on event satisfaction and word-of-mouth and indirectly influenced word-of-mouth through event satisfaction. This implies that if the wine culture event was perceived as valuable by the attendees, it would be more likely to have satisfied ones with higher probabilities to be glad to positively recommend to and/or refer other attendee for attendees [7,9,11,12,24]. The attendees who had perceived high value from the wine event are more likely to be satisfied and glad to positively recommend the wine event.

Moreover, results of the structural invariance assessment showed that the linkage from perceived value to event satisfaction differed significantly across the novelty-seeking groups ( $\Delta\chi^2(1)=8.45$ ,  $p<0.05$ ). Our finding related to the moderating impact of novelty-seeking is consistent with previous studies that also identified its moderating role [4]. In this research, the magnitude of the association strength regarding the linkage was significantly stronger in the low group ( $\beta_{PV-ES}=0.90$ ,  $p<0.01$ ) than in the high group ( $\beta_{PV-ES}=0.69$ ,  $p<0.01$ ).

This result implies that at the similar level of perceived value, attendees who feel high novelty seeking in wine cultural festival form a weaker level of event satisfaction than those with low novelty seeking. From a theoretical perspective, the mechanism underlying the convoluted associations among perceived value, event

satisfaction, and word-of-mouth for wine cultural festival has been hardly unearthed. In the present research, we successfully uncovered the moderation mechanism of novelty seeking in wine cultural festival affecting perceived value, event satisfaction, and word-of-mouth relationships. Moreover, theoretically, our result informs that the concept of event satisfaction is more evocative in word-of-mouth formation for attendee with high novelty seeking. The use of the concept of novelty seeking as moderator is thus to be essential in clearly explaining attendees' post-purchase behaviors of a wine cultural festival.

From the managerial aspect, our findings also offer useful insights. Without the consideration to novelty seeking, providing the valuable activities to the attendees by the festival managers would contribute to obtain their event satisfaction and positive word of mouth. Therefore, festival managers should pay more attentions on clarifying the tendency and categories of the attendees' perceived value, and design and provide valuable activities and experiences which met the attendees' needs. For example, such as the international fair for wine, culture festival of famous wine and food, and international conference for poetry and wine culture can be taken.

Furthermore, the appropriate activities should be provided by managers to different groups within the consideration to novelty seeking. Hence, distinguishing the attendees base on some of their features, trying to find their characteristics, and designing the activities for festival managers is needed. For instance, wine cultural activities of nostalgic style, such as the international conference for poetry and wine culture, the competitions for wine culture and skills for wine tasting, should be emphasized when the advertisement were made for those low novelty seeking group. The probabilities of obtain their satisfaction and positive word of mouth would be high after they perceived the value of these kinds of activities and experiences. On the contrary, the innovation of activities and experiences should be emphasized to those high novelty seeking attendees. Such activities and experiences of education, culture, economy/commerce, and entertainment should be concerned for different kinds of attendees who belong to novelty seeking group.

Recognizing the critical moderating nature of novelty seeking, festival managers should make

mostly endeavor in providing high valuable experiences to their attendees for the increase of event satisfaction and word-of-mouth. As our empirical results demonstrated, when attendees are deeply absorbed and intensely engrossed in wine cultural festival, their judgment of overall event experiences is more likely to result in the enhancement of positive word-of-mouth behaviors that are directly related to the revenue increase and marketing-associated cost saving.

### **5.3 Limitations and the Directions for Future Study**

This study identifies the effects of perceived value on both event satisfaction and word of mouth only based on the uni-dimension of perceived value approach. The predictive effect of the dependent variables is likely to be constrained. Therefore, future studies can adapt multi-dimensions of perceived value approach to rise the predictive power of event satisfaction and word of mouth.

Furthermore, value-satisfaction-word of mouth path is adapted by this study. The possible independents existed in the literature, such as involvement quality, and preference, can be taken as the predictors for predicting word of mouth. Further studies, therefore, can add some of them to improve the predictive power. Moreover, single area sample is achieved by this study makes the inference of the results limited. Hence, future studies can make a comparisons of different areas of cultural tourism for wine.

### **COMPETING INTERESTS**

Author has declared that no competing interests exist.

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## APPENDIX

### Measurement items

Items	M	SD	Sk.	Ku.
<b>Perceived value (Han et al., 2017; Hutchinson et al., 2009; Alpha=0.865)</b>				
The wine cultural festival _____				
PV1: Offers good value for the money I spend	3.90	0.86	-0.51	0.12
PV2: Offers good value for the time I spend	4.11	0.92	-0.73	-0.20
PV3: Provides a good deal compared to other leisure/tourism activities	3.94	0.87	-0.41	-0.32
<b>Event satisfaction (Brown et al., 2016; Hutchinson et al., 2009; Alpha=0.784)</b>				
ES1: I am glad I decided to attend.	3.72	1.08	-0.47	-0.53
ES2: It was a good decision to attend.	4.00	1.02	-0.78	-0.20
ES3: was satisfied with my experience at the event.	4.01	0.91	-0.79	0.41
<b>Word-of- mouth (Hutchinson et al., 2009; Alpha= 0.828)</b>				
WO1: Would positively recommend to other attendee	3.63	0.99	-0.26	-0.32
WO2: Would be glad to refer other attendee	3.74	0.95	-0.31	-0.33
<b>Novelty seeking (Ji et al., 2016; Alpha=0.872)</b>				
NS1: To learn different culture	3.27	1.04	-0.19	-0.33
NS2: To try different experiences(food/wine)	3.48	1.10	-0.24	-0.62
NS3: To seek new destination offerings	3.35	1.10	-0.27	-0.47

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