A Study on the Influence of Perceived Value on the Purchase Intention in Online Tourism Using Product Type and Demographic as Moderating Variables

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Abstract

With the rapid development of China's Internet economy, people have a new understanding of the word consumption, which means not only the material demand but also a spiritual enjoyment. With the emergence of this idea, the tourism market has been proliferating. Therefore, the online travel agency industry is also facing fierce competition and unprecedented challenges. If an online travel agency wants to get the first chance in the competitive market, it not only depends on the value of the product itself, the innovative service content but also fully understands the needs of customers. Take the psychology of different levels of people and the perceived value as the entry point, so as to fully understand their ideas and purchase intent, and continuously improve and innovate the product type through this information to meet the spiritual and cultural needs of different levels of people. Only in this way can we seize the opportunity in the gradually saturated market. In this paper, from the perspective of psychology and demographics, the research focuses on the perceived value. From the perspective of profit and loss, factors such as website service quality, perceived risk and purchase cost are introduced as the driving factors of perceived value. Next, we continue to analyze the relationship between executive value and purchase intent and take the variables of product type and demography as the moderating variables. This paper explores the specific relationship between the front and back variables with the core of executive value; besides, this paper puts forward a number of research hypotheses, which are tested one by one through questionnaire analysis, enriching the empirical research on customer perceived value. Under the influence of product type and demographic as moderating variables, the paper determines the dimension of purchase intent of the product type of online tourism and the research direction. Through research on relevant literature, questionnaires and data analysis methods, the article found the relationship between perceived value and purchase intention of customers, the type of online travel products and demographic variables to guide the moderating effect of the relationship between perceived value and purchase intention and demographic variables mediate the relationship between perceived value and willingness to buy and put forward related marketing suggestions.

Keywords: *Online travel agency industry, perceived value, purchase intention, product type, demographic*

1. Introduction

China's tourism industry is developing rapidly, its industrial scale is continuously expanding and growing, the product system and structure are gradually becoming perfect and comprehensive, and the market order laws and regulations have been continuously optimized. The comprehensive contribution of tourism to China's GDP has grown by more than 11%. According to the statistics of China Internet Network Information Center (2018), it has increased by 4.74 percentage points compared with 2016, gradually becoming a new growth point of the national economy.

Sigala (2004), with the increasing demand for consumption of characteristics of the information-intensive tourism industry and the more and more mature consumers, it brings unprecedented pressure to tourism experts. Tourists must provide high-quality information services to meet the current and future development needs of tourism. According to the prediction of (Qin, 2004) after nearly ten years of development, the research in the field of e-commerce has made significant progress. With the development of e-commerce and the arrival of a new generation of network grid, tourism e-commerce has also made unprecedented development. These developments are mainly reflected in the continuous improvement of the theoretical system of tourism e-commerce, as well as the continuous integration of the new application model, tourism e-commerce mode and tourism e-commerce. On the research of online tourism products, through technology acceptance model (TAM) and unified theory of acceptance and use of Technology

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(UTAUT), the paper proposed that consumers would be affected by the consumption efficiency, use convenience, operation simplicity, overall risk, innovation acceptance, indirect influence of others on themselves, and subjective tendency of consumers when purchasing products. Then this paper established the structural equation by the empirical method and concluded that the subjective tendency of consumers was the most critical factor that affects whether consumers buy products or not. Moreover, such factors as consumers' acceptance of innovation, risk perception, and convenience of product use would also affect consumers' purchase decisions.

Blackwell, Miniard and Engel (2001) believed that the paid value could provide consumers with money, physical strength, time and other resources when they buy goods. Besides, Blackwell, Miniard and Engel also believed that the acquired value includes acquisition and transaction. Among them, the perceived value is composed of four aspects, namely, emotional value, social value, purchase price and quality value. Besides, the actual needs of customers and the commodity goals they pursue are closely related to their living background and consumption background. In fact, every consumer has its own consumption personality. Even sometimes, customers' shopping experience is to perceive the characteristics, quality and service value of specific products emotionally and irrationally. Indeed, consumers with different occupations, economic conditions, cultural standards, ages, genders, personalities, motivations, interests and past experience have different feelings about the performance, quality, convenience, comfort, style, fashion and brand of products. Therefore, it can be said that different consumption background would make consumers produce different executive value.

Nowadays, there are a variety of online tourism product types on various network platforms. Furthermore, these different types of tourism products have different attributes, different types of products also have different useful comments. In such a large environment, when consumers are facing different types of products, their shopping behaviour will be affected by the buyer's feedback, which will ultimately affect the marketing strategy of the business. The composition of China's online tourism industry chain is composed of four parts: upstream supplier, agent online trading platform, online marketing platform and end-user, which is no different from that of other countries. Nowadays, there are a variety of online tourism product types on various network platforms. Moreover, these different types of tourism products have different attributes, different types of products also have different useful comments. In such a large environment, when consumers are facing different types of products, their shopping behaviour will be affected by the buyer's feedback, which will ultimately affect the marketing strategy of the business. Researchers have developed a variety of product classification standards. Products can be divided into tangible products and intangible products if they are divided by tangibility; products can be divided into following new products and innovative new products if they are divided by the degree of product innovation; products can be divided into hedonism and practicability if they are divided by emotional tendency.

To sum up, this paper mainly studied the influence of different types of online tourism products on consumer purchase intention based on the perceived value. At the same time, this paper took product type and demographic as the adjusting variables, exploring the influence of executive value on the relationship between online tourism and the relationship between product type purchase intention based on the tourism market survey of Kunming City, Yunnan Province, so as to achieve the relationship model of continuous analysis and empirical research.

2. Objectives

1. To determine the different purchase intention dimensions of the executive value to different product types of online tourism.

2. The research on online tourism products is still in its infancy. Among the existing related researches, most of them focus on the research of online shopping websites related to physical products, while they focus on the more special field of online tourism service industry, but lack of relative mature and systematic research. The products of the online tourism industry are special, that is, they have no physical and logistics, but only information flow. The products purchased by customers are not physical products,

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and they pay more attention to the process of enjoying them. Therefore, it is of theoretical significance to study the effect of perceived value on the purchase intention of online tourism products.

3. According to the research results, put forward corresponding suggestions for the product type construction of the online tourism industry, and develop high-quality and efficient products and services to meet customer needs.

3. Materials and Methods

At present, the development of online travel is very fast, and the market is very popular. The consumer perception of online travel products in this article is more based on their point of view, from a prospective perspective. Online travel is a service product. The concept used in this article is also from the perspective of the overall perceived value of consumers, using the dimension of customer perceived value designed by Sweety and Soutar (2001). Found in the research that there was no entry in the empirical research of tourism service products that could be used to measure the function dimension, and summarized the perceived value of tourism products into four dimensions: quality value, emotional value, Social value, price value. In the process of measurement and research, they refined research on multiple measurement items and concluded the meaning of each dimension.

In the process of dividing the dimensions of customer's perceived value, according to Sweeney & Souta (2001) research on customer's perceived value of tourism service products, the independent variables are divided into four different dimensions: quality value, emotional value, quality value and price value. In this paper, demographic variables are also studied as a control variable. Therefore, in this paper, the selected adjustment variables are the type of online tourism products and demographic variables, and the following models are constructed:

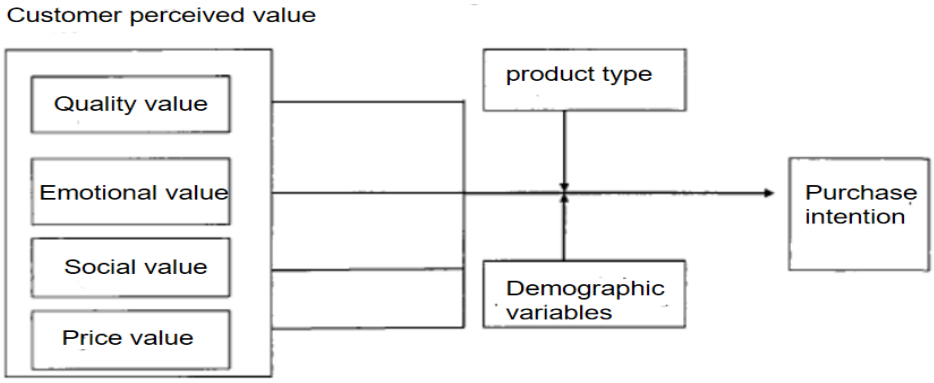

Figure 1.1 Research model diagram
Picture source: Author finishing

According to the model, the following assumptions are proposed

H1: Perceived quality value has a positive and significant impact on customers' purchase intention

H2: Perceived emotional value has a positive and significant impact on customers' purchase intention

H3: Perceived social value has a positive and significant impact on customers' purchase intention

H4: Perceived price value has a positive and significant impact on customers' purchase intention

H5: The online travel product type has a regulating effect on the relationship between the customer's perceived value and the customer's purchase intention

H51: The product type of online travel has a moderating effect on the relationship between the customer's perceived quality value and customers' purchase intention

H52: The online travel product type has a regulating effect on the relationship between customers' perceived emotional value and customers' purchase intention

H53: The online travel product type has a regulating effect on the relationship between customers 'perceived social value and customers' purchase intention

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H54: The online travel product type has a regulating effect on the relationship between customers' perceived price value and customers' purchase intention

H6: The demographic variable has a regulating effect on the relationship between the customer's perceived value and the customer's purchase intention

H61: The demographic variable has a moderating effect on the relationship between the customer's perceived quality value and customer purchase intention

H62: The demographic variable has a moderating effect on the relationship between the customer's perceived emotional value and customers' purchase intention

H63: The demographic variable has a moderating effect on the relationship between customers' perceived social value and the customers' purchase intention

H64: The demographic variable has a moderating effect on the relationship between the customer's perceived price value and customers' purchase intention

Correlation analysis between customer perceived value and purchase intention

(1) Statistical description

This article defines online travel products as: travel line products that can be booked online through PC or mobile, including group package products and destination local products, excluding separate air tickets, hotels, air tickets + hotels, hotels + tickets and high or make reservations for products such as vacation tours. Among the netizens' occupational structure, the netizen middle school student group is the largest, and the proportion of working staff ranks third. As of December 2018, the proportion of student groups in the occupational structure of netizens was 25.4%, and the proportion of management employees and general employees of enterprises / companies reached 14.6%. As of December 2018, the number of Internet users in instant messaging was 720 million, accounting for 93.3% of the total Internet users. According to the survey, as of December 2017, the utilization rates of WeChat circle of friends and QQ space users were 87.3% and 64.4%, respectively. Therefore, this article adopts the method of online survey, by making online survey questionnaires on the questionnaire stars, and publishing the address of the questionnaire on the new media software, such as QQ, WeChat and other channels for questionnaire collection.

Formal questionnaires are issued and collected through e-mail and online surveys. There are 21 measurement items in this article, and the questionnaires should be between 135-270. In this study, 220 questionnaires were issued, and 183 were recovered. The invalid questionnaires were excluded. The total number of valid questionnaires was 178, and the effective recovery rate reached 83%, which was in line with the number of questionnaires. The description of the demographic variables in this article is shown in Table 1.1:

Table 1.1 Descriptive statistics for valid samples

Basic information of the sample		Number samples	percentage%
Gender	Male	82	46.1
	Female	96	53.9
Age	Under 25	46	25.8
	26-30	64	36
	31-35	14	7.9
	36-40	16	9
	41-45	23	12.9
	46-50	2	1.1
	Over 50	13	7.3
Occupation	Students	7	3.9
	Professional	16	9
	Civil servant	7	3.9
	General staff	76	42.7
	Business executives	46	25.8

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	Private business owner	3	1.7
	Engineering technologist	7	3.5
	Other	16	9
Education	High school and below	21	11.8
	College or University	138	77.5
	Master degree and above	19	9.5
Monthly income (RMB: YUAN)	Under 4000	27	15.2
	4000-8000	57	32
	8000-12000	35	19.7
	12000-16000	33	18.5
	16000-20000	16	9
	Above 20000	10	5.6

Source of form: Organized by the author

It can be seen from Table 1.1 that the respondents' statistics on demographic variables show that the distribution of gender in the sample's statistical indicators is relatively balanced. The distribution of age is mainly concentrated under 35 years of age, which is related to consumer psychology. At the same time, related research found that young consumers are more receptive to new things. In terms of occupations, they are more concentrated on general employees and corporate managers, and the educational background of the respondents is mainly concentrated in colleges or undergraduates. The monthly household income distribution is concentrated between 4000-16000 yuan. Therefore, a descriptive analysis of the weighted average of independent variables, dependent variables, product types, and demographic intermediaries in this questionnaire, including variables such as gender and age, is shown in Table 1.2.

Table 1.2 Descriptive tables of weighted averages of independent, dependent, and product types and demographic intermediary variables

Dimension		**Mean**	**Varaiance**
Quality value	Novel and fashionable	4.17	0.679
	Trustworthy	4.76	0.611
	Travel with confidence	4.63	0.643
	Guaranteed	4.24	0.831
	Meet demand	4.53	0.665
	No difference from own expectations	4.56	0.654
	Service true	4.57	0.653
	A good after-sales service	4.00	0.877
Emotional value	Psychologically comfortable	3.82	0.846
	Show own personality	3.4	0.805
	Improve own aesthetic	3.74	0.752
	Romantic pursuit	3.94	0.865
	Symbolic symbol	3.96	0.846
Social value	Make a good impression	3.25	0.869
	Easy to accept	3.06	0.909
	Establish a good personal image	3.19	0.892
	Positive social guidance	3.31	0.968
	Improve others' perception of me	2.86	0.967
	Economically reasonable	4.09	0.790
	Price is within acceptable range	4.00	0.729
Price value	Value for money	3.83	0.777
	Domestic excursions	4.25	0.771
	Domestic long-distance travel	4.28	0.830

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	Overseas travel		
	I will buy this travel product	4.12	0.855
product type	I consider the possibility of buying this tourism	3.45	0.865
	product	3.36	0.817
Purchase Intention	I would recommend to others	2.77	0.867

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Through the descriptive statistical analysis of the estimated average of the collected samples, it is found that the average value that consumers will consider and are willing to buy is greater than 3, and the average value of whether they are willing to recommend to others is 2.77 less than 3. When considering, consumers' purchase expectations are 3.27, and purchase expectations are average. It is found that in the four dimensions of customer perceived value, the average values of perceived quality value and perceived price value are relatively high, almost all being greater than 4. It can be seen that in terms of perceived quality value, consumers can travel with confidence, be assured, meet demand, and have no difference from their own expectations. The average value of external publicity and actual service content provided is above 4.5, indicating that consumers These factors are well recognized when making purchases.

（2）related analysis

a. The research on the correlation analysis between customer perceived value and purchase intention is mainly based on the four dimensions of customer perceived value: quality value, emotional value, social value, price value and the correlation between purchase value. The specific correlation results are shown in Table 1.3:

Table 1.3 Pearson correlation analysis of customer perceived value and purchase intention

Consumer willingness to buy online travel	Quality value	Emotional value	Social value	Price value
Correlation coefficient	0.420**	0.568**	0.497**	0.498**
Saliency	0.000	0.000	0.000	0.000

**. Significant correlation at .01 level (both sides). N = 178

Source of form: Organized by the author

The data in Table 1.3 shows that the four factors of customer perceived quality are significantly correlated with the willingness to buy (both sides) at 0.01, and they are all positively correlated.

b. Correlation analysis between product category and purchase intention. Product categories mainly include three factors, this article studies the correlation between product categories and purchase intention from these three factors. The specific related analysis results are shown in Table 1.4:

Table 1.4 Peareon correlation analysis of product types and purchase intention

Consumer willingness to buy online travel	Domestic excursions	Domestic long-distance travel	Overseas travel
Correlation coefficient	0.263**	0.282**	0.303**
Saliency	0.000	0.000	0.000

**. Significant correlation at .01 level (both sides). N = 178

Source of form: Organized by the author

The data in Table 1.4 shows that the three factors of product types are significantly correlated at the level of 0.01 (both sides), and all of them show a positive correlation.

（3）regression analysis

a. Regression Analysis of Customer Perceived Value and Purchase Intention

It can be seen in the research of related analysis that the perceived value of customers and the purchase intention of consumers show a positive correlation. In order to further study their relationship, regression analysis was performed on them. The following table 1.5 is the specific results of the regression analysis:

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Table 1.5 Table of regression coefficients for customer perceived value

	Non-standardized regression coefficient		Standardized regression coefficient	t	Sig	Vif
	B	b standard error				
Quality value	0.263	0.082	0.206	3.198	0.002	1.258
Emotional value	0.268	0.089	0.256	3.014	0.003	2.185
Social value	0.195	0.069	0.213	2.820	0.005	1.734
Price value	0.182	0.077	0.173	2.344	0.020	1.645
R	0.651					
Adjust R2	0.410					
F	32.153				0.000	

Source of form: Organized by the author

The F value of the statistic is 32.153, the significance is 0.000, and the regression effect is significant, which indicates that the four dimensions of customer perceived value have a causal relationship with the customer's purchase intention. In addition, the t values of the four dimensions are 3.198, 3.014. 2.820, 2.344, and the sig. Values are also less than 0.05, and the regression coefficients are all positive, so each factor of customer perceived value has a positive correlation with the customer's purchase intention.

b. Another research focus of this article is the adjustment of monthly income, age, education and product types among demographic variables. As can be seen from Table 1.5, the impact between customer perceived value and customer purchase intention is significant. In this section, we mainly verify whether the introduced moderating variables have a moderating effect. In the research of product types, customer perceived value and customer purchase intention, it mainly analyzes from four dimensions of customer perceived value. The specific analysis results are as follows.

A hierarchical regression analysis is used to test the moderating effect of product types on customers' perceived quality value and purchase willingness. The data results in Table 1.6

Table 1.6 A test of the effect of product categories on perceived value and purchase intention

model	Non-standardized regression coefficient		Standardized regression coefficient	t	Sig	Collinear statistics
	B	b standard error				
1. constant	0.425	0.524	0	0.810	0.419	0
Perceived quality value	0.312	0.690	0.312	4.531	0	1.030
2. constant	0.690	0.511	0	1.352	0.178	0
Perceived quality value	0.236	0.070	0.236	3.388	0.001	1.129
Price value	0.287	0.077	0.287	3.703	0	1.400
3. constant	0.743	0.504	0	1.547	0.147	0
Perceived quality value	0.249	0.690	0.249	3.619	0	1.136
Price value	0.312	0.077	0.312	4.052	0	1.427
Product Category	0.146	0.060	0.161	2.426	0.016	1.052

Source of form: Organized by the author

At the same time, the significance coefficient of the interaction term between the customer's perceived quality value and product type is 0.016. Is less than 0.05 and the colinearity VIF value is 1.052. There is no multicollinearity. Therefore, the product category has a moderating role between customers' perceived quality value and purchase intention.

4. Results and Discussion

According to the results of data analysis, this paper makes the following summary for the hypothesis, accurately as follows: there is a significant positive correlation between customer perceived value and purchase intention. This positive correlation is reflected in that the Pearson coefficient between

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the four dimensions of customer perceived value and purchase intention is significantly correlated at the level of 0.01. The Pearson coefficients of perceived quality value perceived emotional value, perceived social value and perceived price value of these four dimensions are 0.420, 0.568, 0.497 and 0.498, respectively. Among the moderating variables, the moderating effects of monthly income, age and education in the demographic variables on the four dimensions of customer perceived value and purchase intention are all tenable; the moderating effects of product types on the four dimensions of customer perceived value and purchase intention are partially tenable. The specific results are as follows:

Table 1.1 Summary of hypothesis test results

Hypothetical content		**Conclusion**
H1	Perceived quality value has a significant positive impact on customers' purchase intention	Support
H2	Perceived emotion value has a significant positive impact on customers' purchase intention	Support
H3	Perceived social value has a positive and significant impact on customers' purchase intention	Support
H4	Perceived price value has a significant positive impact on customers' purchase intention	Support
H5	The online travel product type has a moderating effect on the relationship between the customer's perceived value and the customer's purchase intention	Support
H51	The product type of online travel has a moderating effect on the relationship between customer perceived quality value and customer purchase intention	Support
H52	Online travel product type has a moderating effect on the relationship between customer perceived emotional value and customer purchase intention	Support
H53	Online travel product type has a moderating effect on the relationship between customer perceived social value and customer purchase intention	Support
H54	The product type of online travel has a moderating effect on the relationship between customer perceived price value and customer purchase intention	Support
H6	The demographic variable regulates the relationship between the customer's perceived value and the customer's purchase intention	Partially support
H61	The demographic variable has a moderating effect on the relationship between the customer's perceived quality value and the customer's purchase intention	Support
H62	The demographic variable has a moderating effect on the relationship between the customer's perceived emotional value and the customer's purchase intention	Oppose
H63	The demographic variable has a moderating effect on the relationship between the perceived social value of the customer and the purchase intention of the customer	Oppose
H64	The demographic variable has a moderating effect on the relationship between the customer's perceived price value and the customer's purchase intention	Support

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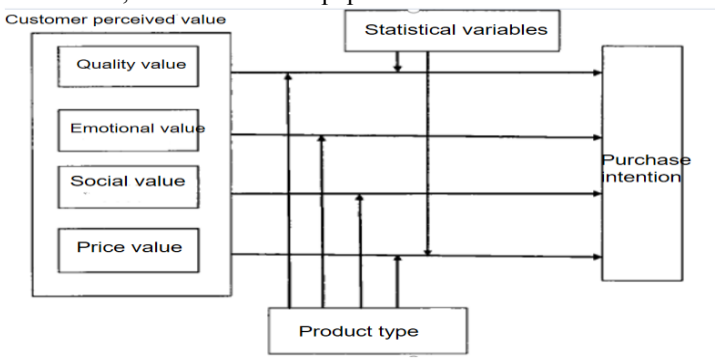
Based on the above conclusions, the model of this paper is modified as follows:



Picture source: Author finishing

5. Conclusion

（1）Conclusion

In this paper, the core of the research is to construct and verify the impact of customer perceived value on consumers' purchase intention, and the moderating effect of product type and demographic variables of online tourism on their relationship. By looking for the factors that affect the consumer behaviour of online tourism, we can provide a theoretical and empirical basis for this study. In this paper, the relationship between customer perceived value and purchase intention is analyzed through literature research, questionnaire and data analysis. The conclusion is as follows:

a. The relationship between customer perceived value and purchase intention

As for the influence of customer perceived value on purchase intention, in this study, four dimensions of customer perceived value are verified, which are quality value, emotional value, social value and price value. In customer perceived value, each dimension has a significant impact on the purchase intention of consumers. Through the analysis of the research data, we can find that the correlation coefficients of these four dimensions and customer perceived value are 0.420, 0.568, 0.497, 0.498, respectively, which means that these four dimensions are significantly positively correlated with purchase intention at the level of 0.01. Moreover, in the process of regression, the regression effect of each dimension and purchase intention is significant, which shows that there is a significant causal relationship between them. From this, we can draw the conclusion that the higher the perceived value of online tourism is, the higher the purchase intention of consumers is. On the contrary, the lower the purchase intention of consumers is. This conclusion is also in line with the previous research conclusions of scholars in this area. In the mean value analysis, it is found that the mean value of perceived quality value and perceived price value of customers is higher than that of perceived emotional value and perceived social value, so when customers consume online tourism, they think more about the quality value and price value embodied by online tourism. In addition, we also found that the average purchase intention of consumers is 3.27, which is not very high. Thus, consumers still hold a wait-and-see attitude towards the purchase intention of online tourism. On the one hand, this result may be caused by consumers' insufficient understanding of online tourism, and on the other hand, it may be related to the insufficient popularity of green consumption.

b. The moderating effect of product type and demographic variable guidance of online tourism on the relationship between perceived value and purchase intention

In the research process of customer perceived value and purchase intention, considering online tourism as a feature of green products, this paper introduces the factors that affect consumers' green consumption behaviour, and further supplements the research structure of this paper. According to the results of the previous hierarchical regression analysis, we can find that the product type of online tourism can significantly adjust the perceived quality value, perceived emotional value, perceived price value and purchase intention of customers, and the significance coefficient is less than 0.05. However, the product type of online tourism has a certain moderating effect on perceived social value and purchase intention, and its significance coefficient is less than 0.1. The reason for this result may be related to the environmental

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values of consumers. In Stern's and Dietz's research, they divided environmental values into three different categories: self-interest values, altruistic values and ecological values. From the analysis of four dimensions of perceived value, we can find that perceived quality value, price value and emotional value are all closely related to the consumers themselves, while in the consumption of large, durable goods such as automobiles, people are more self-centred, which leads to the above results of adjustment variables.

c. The moderating effect of demographic variables on the relationship between perceived value and purchase intention

By using the method of hierarchical regression analysis, this paper analyzes the moderating effect of demographic variables on the relationship between perceived value and purchase intention of consumers. According to the results, we can find that the guidance of demographic variables has a significant regulatory effect on the perceived quality value, perceived price value and purchase intention, while demographic variables have no regulatory effect on the perceived emotional value, perceived social value and purchase intention. The reason for this is that now demographic Some measures of variables, such as increasing subsidies, building charging stations, etc., are more related to the price and quality that consumers can perceive, so they improve the adjustment between the perceived quality value of customers and the price value and purchase intention, but cannot improve the perception of consumers' emotional value and social value.

（2）Marketing suggestion

a. According to the different types of tourism products, make reasonable marketing strategies

b. Pay attention to enhance the perceived value of tourists

（3）Multi-dimensional promotion of perceived value

a. Moderately improve the emotional value and service value of tourists

b. Enhance the functional value of tourists from many aspects

c. Try to reduce and deal with the emergencies during the tour as much as possible

d. Improve the cost-effectiveness of tourism products and reduce tourist costs

6. Acknowledgements

As time flies, my two-year postgraduate career at Rangsit University will soon be over. In the past two years, I have really learned a lot. Through the continuous study in the past two years, I have a more full understanding of the MBA graduate courses. This paper cannot be separated from the help and support of teachers and students from the topic selection to the final publication.

First of all, I sincerely thank my tutor, Dr.Yang Shucheng. He personally guides the writing process involved in this article, and he always flew to Thailand from Taiwan for guidance every time. Although Dr.Yang Shucheng is busy with his work, he will still find time to guide my thesis writing with all his heart, pointing out my shortcomings and areas for improvement. At the same time, he can also affirm my strengths. Dr.Yang Shucheng's rigorous academic thinking and optimistic attitude deeply moved me, which also made me feel sincere admiration for him in the writing process.

Secondly, I would like to thank Dr.Zhao Xiufen, Dean of China International College of Rangsit University, and Mr Luo Fudong, Vice Dean, and all the teachers for their most significant support in my life and study. It is their hard work and selfless dedication that make my graduate career so pleasant. At the same time, I also want to thank Professor Zheng Jiangbo and Dr.Jiang Haiyue, the instructors of the opening defence, who gave me many useful suggestions and creative ideas.

In the end, I would like to thank my family, friends and classmates for their support and encouragement in all aspects, so that I can successfully complete my two-year postgraduate study in Rangsit University and open a new chapter in my life. This time of struggle is more precious because of your company. I sincerely thank you.

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