

The Impact of Customers' Perceived Values on Repurchase Intention of Shabu Shabu Buffet Restaurant Service: Untangling the Influence of Perceived Emotional, Social, Price, and Quality Values

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Abstract

Growing brand equity is essential to sustain a brand, and customers' perceived values of products and services are part of the building blocks of brand equity. The purpose of the current study is to understand the effect of customers' perceived values of a Japanese Shabu Shabu buffet restaurant service in Bangkok on their repurchase intention. The specific dimensions of perceived value examined include emotional, social, price, and quality values. A Japanese Shabu Shabu buffet restaurant was selected for the current study as eat-in restaurants have become the casualty of the the new normal lifestyle, which is a remnant of the COVID-19 pandemic. Stemming from varying degrees of lockdowns throughout the country to contain the pandemic, consumers have become accustomed to various alternatives to eat-in restaurants. Therefore, it is crucial for eat-in restaurants to reduce the threat from the new normal lifestyle by understanding what values drive customers' repurchase intention. A quantitative research methodology was employed, and online survey questionnaires were completed by 100 respondents, who had experience dining at the selected Shabu Shabu buffet restaurant. Multiple regression was performed to analyze the data. The findings uncover that perceived price value has the strongest impact on customers' repurchase intention, followed by perceived emotional value, and perceived social value. Although customers perceive the quality value offered by the Shabu Shabu buffet restaurant, their repurchase intention is not influenced by perceived quality value. Therefore, Shabu Shabu buffet restaurants are suggested to focus on creating and delivering price and emotional values and to a lesser degree social values in order to encourage customers' repurchase intention.

Keywords: Brand value, Customer perceived value, Emotional value, Japanese restaurant, Price value, Quality value, Repurchase intention, Social value



Introduction

Despite the effects of the COVID-19 pandemic on the economy, Krungsri Research (2021) has predicted that the Thai economy will recover with an average annual growth rate of 3.7% from 2022 to 2024. However, the COVID-19 pandemic and the accompanying new normal lifestyle has implications for the food industry as consumers have become more accustomed to eating at home by cooking themselves or by using food delivery services. According to Kasikorn Research (2022), the food delivery market in Thailand is expected to reach a value of THB 79 billion in 2022, compared to the value of the total food vendor market worth THB 400 billion. Although the growth in the online food delivery market in Thailand will continue, it will be slower unlike 2020, when lockdowns were imposed due to the pandemic; moreover, consumer spending is falling as a result of the economic situation (Bangkok Post, 2022). Because of the increasing competition from online food delivery services, it has become increasingly important for eat-in restaurants to provide higher perceived values than those offered by other eating options in order to attract customers' purchases. In fact, now customers can witness new dining experiences offered by restaurants to survive during this challenging time (USDA, 2022). The expected economic recovery after the pandemic coupled with the challenges faced by the food industry due to the new normal lifestyle makes the food industry unique and ideal for studying customers' perceived values and their effect on repurchase intention.

Globalization has brought with it tremendous opportunities and challenges.

For the food industry, globalization has induced the demand for diverse international food. Bangkok is one of the cities in the world, which is renowned for its diversity of both local and international cuisine (Michelin Guide, 2021). In Bangkok, the number of Japanese restaurants has been increasing steadily until recently. A survey of the number of Japanese restaurants situated in Bangkok revealed that in 2015, there were 1,700 Japanese restaurants in the city, increasing from 1,241 restaurants in 2013, making Thailand the largest market for Japanese food in ASEAN (Campaign, 2019). Another market survey conducted by Jetro, 5 years later in 2020, found that the number of Japanese restaurants in Thailand increased by 12.6% compared to that in 2019; in total there were 4,094 Japanese restaurants in 2020, out of which 2,105 restaurants were located in Bangkok (Michelin Guide, 2021). Among different kinds of Japanese restaurants available, Shabu Shabu buffet restaurants have been particularly successful in Thailand with a market value of THB 15,000 million in 2019 (Thumbs Up, 2019), which has risen to THB 23,000 million in 2022 (The Standard, 2022). The growth of the Shabu Shabu buffet restaurants in Thailand provides a worthwhile backdrop to conduct the current research to understand the underpinning perceived values of customers for a Shabu Shabu buffet restaurant service and subsequently, the influence of these perceived values on customers' repurchase intention.

The current study focuses on comprehending customers' perceived values of a Shabu Shabu buffet restaurant service by investigating four specific facets of value, including emotional value,



social value, price value, and quality value. More importantly, the study investigates which values influence customers' repurchase intention. The emphasis is on repurchase intention because it is less expensive to retain customers than to attract new ones (OutboundEngine, 2022). According to 'Marketing's 60/20 Pareto Law' proposed by Sharp et al. (2019), a brand's heaviest 20% of buyers generally contribute approximately two-thirds of a brand's sales, so it is indispensable to retain the current heavy-buyer customers; nevertheless, it is also important to note that these same existing heavy-buyers will contribute less in the subsequent time period. This may be due to the fact that existing customers will lose interest in the brand over time as newer and more exciting products and services are introduced to the market. The 'Law of Buyer Moderation' (Sharp, 2010) explains that heavy users reduce their usage over time, light users tend to purchase more, and non-buyers may begin to buy the brand as time passes. Therefore, it is a necessity for brands to continue to innovate and provide values to maintain existing customers and to attract new ones in order to increase brand equity and achieve brand growth.

In the current study, the researchers investigated the perceived values and repurchase intention of the customers of a Japanese Shabu Shabu buffet restaurant. In addition, the study finds the relationship between the perceived values and customers' repurchase intention. Understanding the perceived values that matter for existing customers to repurchase the product and service offered by the brand can help the Shabu Shabu buffet restaurants, and possibly to some

extent other buffet restaurants, devise strategies to retain existing customers and appeal to new ones.

Literature review and hypotheses development

Customer perceived value

Many businesses have successfully differentiated themselves from the competition by creating superior customer perceived values. Broadly, customer perceived value can be defined as "A customer's own perception of a product or service's merit or desirability, especially in comparison to a competitor's product." (Investopedia, 2020). This definition is in line with another definition by Zeithaml (1988), "Perceived value is the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given."

Sheth et al. (1991) studied and developed a theory about customers' perceived value known as the 'Theory of Consumption Values (TCV)', which explains that there are five consumption values that influence consumer choice behavior, including functional value, social value, emotional value, epistemic value, and conditional value. In addition, consumers' decision may receive influence from any or all of the five consumption values. Later, Sweeney and Soutar (2001) extended the knowledge about customers' perceived value by introducing a customer perceived value measurement scale called PERVAL to determine what consumption values influence purchase attitude and behavior. The scale includes four value dimensions, including emotional, social,



quality/performance and price/value for money. The scale was also tested in a post-purchase situation and found to be both reliable and valid.

In the current study, the researchers selected four customer perceived value dimensions to investigate based on the dimensions proposed by Sweeny and Soutar (2001), including emotional value, social value, price value, and quality value. In addition to investigating the level of perceived value for each dimension, the researchers also studied the influence of these perceived values on customers' repurchase intention.

Emotional value

Sheth et al. (1991) defined emotional value as, "The perceived utility acquired from an alternative's capacity to arouse feelings or affective states."

Numerous research has found that positive emotions influence the purchase intention of consumers for both products and services both directly and indirectly. For instance, Lou et al. (2022) found that perceived emotional value positively impacts U.S. consumers' intention to purchase second-hand luxury products. In addition, Lee et al. (2022) revealed that consumers make the decision to purchase fast food based on perceived emotional value (positive feeling). Moreover, Chakraborty and Dash (2022) found emotional value to have a favorable and significant impact on consumers' purchase intention towards natural food products. Furthermore, Herzallah and Al Qirim (2022) concluded that emotional value positively affects customer's intention to use online shopping.

Since the current study is conducted in the context of a Japanese Shabu Shabu buffet restaurant, the researchers specifically

reviewed the existing literature about the impact of perceived emotional values on consumers' purchase intentions in the context of a service business. Many studies have detected the positive influence of perceived emotional values on consumers' purchase and repurchase intention of services. For instance, Ahn and Kwon (2019) found that the perception of green hotels' value results in positive and negative emotions that ultimately translates into the revisit intention. Additionally, Ladhari et al. (2017) added that in the context of tourism and leisure, emotional value is a crucial driver of satisfaction and behavioural intention. In addition, Peng and Chen (2019) found that luxury hotels' perceived functional value, hedonic value and symbolic/expressive value impact consumers' emotions, which subsequently affect their luxury hotel attachment and repurchase intentions. Based on the literature review regarding the impact of perceived emotions on repurchase intention, the researchers propose the following hypothesis for testing:

H1: Customers' perceived emotional value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant.

Social value

Sweeny and Soutar (2001) explained social value as, "The utility derived from the product's ability to enhance social self-concept or what the product communicates to others." Tanrikulu (2021) explained further that social value assists individuals in forming a feeling of belonging to any social group that they aspire to associate with.



Literature uncovers mixed results regarding the influence of perceived social value on consumers' purchase intention. On one hand, some studies did not detect the relationship between consumers' perceived social value and their attitude and purchase intention. For instance, Chakraborty and Dash (2022) found that buyers' attitude and purchasing intentions are not impacted by perceived societal value. In addition, Lee et al. (2022) found that consumers do not derive a sense of belonging or identity from fast-food consumption, even though they are likely to associate positive emotions with fast food. Moreover, Ha and Jang (2012) found that compared to other values, social value is less likely to influence consumers' restaurant decision making, particularly in the fast food context, in which consumers rank social value as the least crucial.

On the other hand, a host of studies identified the impact of perceived social value on purchase intention. For instance, Herzallah and Al Qirim (2023) found that social value and others (emotional, functional, and epistemic) positively influence customer's intention to use online shopping. In addition, Lou et al. (2022) detected that perceived social value positively impacts U.S. consumers' intention to purchase second-hand luxury products. Moreover, Zhang et al. (2021) concluded that social relationship value significantly affects consumers' repeat purchase behavior. Based on the literature review regarding the effect of perceived social value on consumers' purchasing behavior, the researchers hypothesize:

H2: Customers' perceived social value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant.

Price value

A perceived price means a product's encoded price by consumers themselves. Perceived price is subjective, so different consumers can have varying perceptions of the price. Therefore, perceived price can be conceptualized as, "The customer's relative judgment about a restaurant service's average price in comparison to its competitors" (Chen et al., 1994). When consumers perceive a price as reasonable for the benefits they expect, it is referred to as perceived price fairness. (Shamma and Hassan, 2013)

Literature shows that perceived price value has both direct and indirect effects on consumers' purchase intention. For instance, the study of Graciola et al. (2018) shows that store price image positively impacts customers' repurchase intentions with low and high price levels moderating these effects. Research has also found that perceived price value can affect customers' satisfaction, which subsequently affects purchase intention. Since perceived price value has been identified to have either direct or indirect effects on consumers' purchase intentions, the researchers surmise:

H3: Customers' perceived price value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant.

Quality value

Zeithaml (1988) explained that perceived quality refers to the consumer's evaluation of the excellence or the superiority of a product or service.

Literature unveils that perceived quality has both direct and indirect impact on consumers' purchase intention. To exemplify a study that found a direct



relationship, Lou et al. (2022) detected that that perceived quality value and others positively influence U.S. consumers' intention to purchase second-hand luxury products. Another study by Asshidin et al. (2016) shows a moderate significant relationship between perceived quality and purchase intention.

Meanwhile, some studies found an indirect impact of perceived quality on consumers' attitude and behavioral intentions. Ladhari et al. (2017) concluded that both perceived service quality (reliability, responsiveness, assurance, and empathy) and service environment (atmosphere and layout) raise positive emotional satisfaction. In turn, positive emotional satisfaction results in a high perception of product quality, high recommendation, patronage intention, and likelihood of purchase.

Since the current research investigates perceived value in the context of a Shabu Shabu buffet restaurant, the researchers reviewed existing literature about perceived quality value in the context of service businesses. The findings reveal that perceived quality has a positive impact on purchase intention. For instance, Hashim et al. (2022) found that the three variables including food quality, service quality, and environment are the factors related to customer revisit intention. The researchers of the current study therefore propose:

H4: Customers' perceived quality value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant.

Repurchase intention

Repurchase intention measures a customer's willingness to make another purchase from the same company, based on their previous experiences. (Kim et al., 2012).

Repurchase intention depends on the prior purchase experience of consumers. If they feel satisfied, they will develop loyalty and repurchase again creating "loyalty cycle" (Anderson et al., 1994). Developing loyalty is a crucial step in maintaining the customer base, which is necessary for the success of the business as loyal customers can increase the customer lifetime value for the firm.

Many researchers have found that customer perceived value has direct and indirect effects on purchase and repurchase intention. Küpeli and Özer (2020) explained that perceived value and customer satisfaction positively impacts behavioural intention. In addition, Zhang, et al (2021) mentioned that different dimensions of value, which are functional value, hedonic value, epistemic value and social relationship all significantly influence consumers' repeat purchase intention.

Meanwhile, a study that found an indirect relationship between perceived value and repurchase intention is that of Lin et al. (2022), which indicated that perceived value has a positive influence on customer satisfaction, and customer satisfaction along with customer loyalty exert positive effects on repurchase intention.

To sum up, four hypotheses were tested in the current study as shown in the conceptual framework in Figure 1.

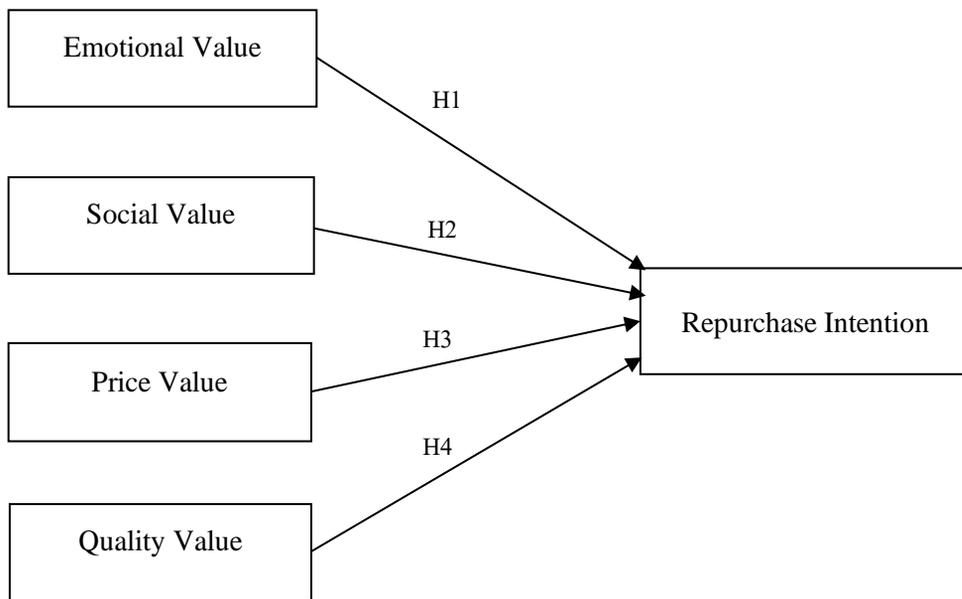


Figure 1 Conceptual framework of the study

Research methodology

The current study employed a quantitative research methodology using online self-administered survey to study the relationship between customers' perceived value and their repurchase intention of ABC Shabu Shabu Buffet (pseudonym) restaurant service. The selected restaurant is one of the Shabu Shabu restaurant chains that is widely known and discussed in the online community in terms of its unique restaurant concept and design. The restaurant encourages experimentation, and customers are required to cook their own soups and sauces. According to BTimes (2018), compared to the financial performance

in 2017, the restaurant saw a profit growth of 20%, which is predicted to grow further in the coming years.

Convenience sampling was used to collect data during September-October 2022 from male and female customers aged between 13 and 42 years old, who had experience dining at the ABC Shabu Shabu Buffet restaurant. According to Sekaran and Bougie (2010), a sample size between 30 and 500 can be considered acceptable for most research. According to Cochran (1977), if the population size is unknown, the sample size can be calculated by using the formula $n = z^2/4e^2$, where n = sample size, e = acceptable error, and



$z = z$ value at the desired reliability level or significance level. The researchers calculated the sample size at 90% reliability level or 0.1 significance level. The required sample size from the calculation $n = (1.645)^2/4(0.1)^2 = 67.65$. In addition, to use multiple regression, a conservative ratio of 10 observations for each independent variable were considered optimal by Miller and Kuncze (1973) and Halinski and Feldt (1970). In the current study, four independent variables were investigated, so a sample size of 40 is required. According to a formula developed by Green (1991) to calculate the sample size for regression analysis when the population size is not taken into account, $n \geq 50 + 8m$, where n = sample size and m = number of independent variables, for the current study, the minimum sample size = 50

+ 8(4) = 82. Therefore, in the current study, the acceptable sample size for data collection and analysis was 100.

Regarding the research instrument, a questionnaire was adapted from previous studies by Roig et al. (2006) and Kuo et al. (2009). The questionnaire was organized as follows: screening section (1 question), demographic profile (4 questions), perceived emotional value (4 items), perceived social value (3 items), perceived price value (5 items), perceived quality value (5 items), and repurchase intention (3 items). All variables were measured using 5-point Likert scales. The scales for perceived value and repurchase intention were 1 = strongly disagree, 2 = disagree, 3 = Neither disagree or agree/ Indifferent, 4 = agree, and 5 = strongly agree. The items used for each construct are presented in Table 1.



Table 1 Items used in constructs

Perceived Value
<p>Perceived Emotional Value (4 items) I feel happy using the service at ABC Shabu Shabu Buffet. I feel relaxed using the service at ABC Shabu Shabu Buffet. The service of the staff at ABC Shabu Shabu Buffet gives me positive feelings. I like the ambience at ABC Shabu Shabu Buffet.</p>
<p>Perceived Social Value (3 items) When I use services at ABC Shabu Shabu Buffet, it makes me feel good in the eyes of acquaintances or feel socially accepted. When I use the service at ABC Shabu Shabu Buffet, it makes me feel like I am following the trend. My acquaintances also use the service at ABC Shabu Shabu Buffet.</p>
<p>Perceived Price Values (5 items) ABC Shabu Shabu Buffet prices are reasonable. The quality of service at ABC Shabu Shabu Buffet is worth the price. ABC Shabu Shabu Buffet prices are in line with the quality of the food in the restaurant. ABC Shabu Shabu Buffet prices are suitable for the current economic situation. The price of ABC Shabu Shabu Buffet is worthwhile compared to the price of other Shabu Shabu buffet restaurants.</p>
<p>Perceived Quality Values (5 items) ABC Shabu Shabu Buffet offers good quality service ABC Shabu Shabu Buffet offers outstanding food quality and taste that stand out from other restaurants. ABC Shabu Shabu Buffet offers good food quality and taste with consistent standards. The service of ABC Shabu Shabu Buffet is superior to other Shabu Shabu buffet restaurants. The service of ABC Shabu Shabu Buffet is consistently good.</p>
<p>Repurchase Intention (3 items) I will come back to use the service at ABC Shabu Shabu Buffet again when I have the opportunity. I am impressed with ABC Shabu Shabu Buffet and want to come back to use the service again. I will come back to use the service at ABC Shabu Shabu Buffet again, although the price will increase according to the economic situation in the future.</p>

To assess the internal consistency of the constructs used in the questionnaire, the researchers distributed the questionnaire to 30 respondents for pre-test. The Cronbach’s α reliability coefficients of all constructs exceeded the cutoff value of 0.60 set for basic research (Nunnally, 1978).

Initially, the link to the questionnaire was provided on one researcher’s Facebook and Instagram page with total followers of

189 and 199 people respectively. In total, 125 responses were received, representing a response rate of 32%. However, 25 respondents were not qualified as they did not pass the screening question, which asked whether the respondent had experience dining at ABC Shabu Shabu Buffet restaurant. Finally, the researchers were left with 100 samples for the analysis.



For data analysis, the researchers used multiple regression in SPSS software to test the four hypotheses.

Results and discussion

Most respondents were females, accounting for 58%. Respondents

aged between 19-23 comprised the largest group at 57%. Being students was the main occupation at 62%. In terms of income, the majority 36% earned between THB 10,000-20,000. The demographic profile of respondents is provided in Table 2.

Table 2 Demographic profile of respondents

Items	Frequency	Percentage
Respondents' Gender		
Male	29	29.0%
Female	58	58.0%
LGBTQ+	13	13.0%
Respondent's Age		
13-18 years	1	1.0%
19-23 years	57	57.0%
24-29 years	22	22.0%
30-35 years	10	10.0%
36-42 years	10	10.0%
Respondents' Occupation		
Student	62	62.0%
Office worker	20	20.0%
Freelance	10	10.0%
Business owner	4	4.0%
Others	4	4.0%
Responder's Income		
THB 10,000 and below	31	31.0%
THB 10,001-20,000	36	36.0%
THB 20,001-30,000	19	19.0%
THB 30,001-40,000	8	8.0%
THB 40,001-50,000	3	3.0%
THB 50,000 and above	3	3.0%

Cronbach's α reliability test was performed to measure the extent to which the questionnaire items could be treated as a single construct (Eiras et al., 2014). The test showed that all Cronbach's α coefficients had values between 0.77 and

0.83. Cronbach's α coefficient values of ≥ 0.60 suggest acceptable levels of construct reliability. (Thanasrivanitchai et al., 2021). The result of the Cronbach's α reliability test is provided in Table 3.

Table 3 Cronbach’s alpha reliability coefficient values

Constructs (Number of Items)	Cronbach’s Alpha
Emotional Value (4)	0.766
Social Value (3)	0.808
Price Value (5)	0.799
Quality Value (5)	0.798
Repurchase Intention (3)	0.827

Results uncover that the means of the perceived values, which are the independent variables (emotional value, social value, price value and quality value) range from 3.94 to 4.27 with perceived emotional value being the

highest, followed by quality value, price value and social value. Meanwhile, the mean of the dependent variable, the repurchase intention of ABC Shabu Shabu Buffet restaurant service, is 4.06 as shown in Figure 2.

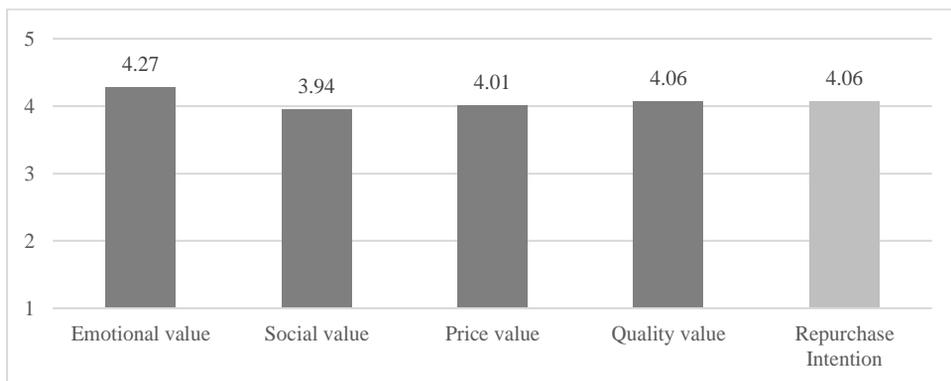


Figure 2 Means of constructs

Further multiple regression analysis was performed to understand the impacts of emotional value, social value, price value and quality value on the repurchase

intention of ABC Shabu Shabu Buffet restaurant service. Multiple regression analysis using the following model was run:

$$\text{Repurchase Intention} = \alpha + \beta_1 (\text{Emotional Value}) + \beta_2 (\text{Social Value}) + \beta_3 (\text{Price Value}) + \beta_4 (\text{Quality Value}) + e$$



The result of the regression analysis is shown in Table 4.

Table 4 Regression analysis results

Multiple regression					
Predictor	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	SE	β		
Constant	0.124	0.419	-	0.297	0.767
Emotional value	0.378	0.131	0.294	2.880	0.005*
Social value	0.150	0.071	0.179	2.103	0.038*
Price value	0.431	0.124	0.353	3.470	<0.001*
Quality value	0.211	0.148	0.171	1.425	0.157

R = 0.704, R² = 0.495 (F = 31.403, p < 0.001)

* = *p* < 0.05, significant at 95% confident level

The F value is 31.40 and is significant at 99 percent confidence level, meaning that the overall model is a reasonable fit, and a statistically significant relationship is detected between customers’ perceived values and their repurchase intention of ABC Shabu Shabu Buffet restaurant service. The β coefficients suggest the degree to which the independent variables (emotional value, social value, price value and quality value) impact the dependent variable (repurchase intention of ABC Shabu Shabu Buffet restaurant service). The regression results show that at 95

percent confidence level, emotional value (β = 0.38, *p* < 0.005), social value (β = 0.15, *p* < 0.005) and price value (β = 0.431, *p* < 0.005) have significant positive influence on customers’ repurchase intention with price value having the strongest influence, followed by emotional value, and social value. Therefore, hypotheses 1, 2 and 3 are accepted. However, the impact of quality value on repurchase intention is not significant. Thus, hypothesis 4 is rejected. A summary of the hypotheses tests is provided in Table 5.

Table 5 Summary of Hypotheses Tests

Hypotheses	Results
H1: Customers' perceived emotional value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant	Accept
H2: Customers' perceived social value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant	Accept
H3: Customers' perceived price value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant	Accept
H4: Customers' perceived quality value positively influences their repurchase intention for the service of the Shabu Shabu buffet restaurant	Reject

Conclusion

Despite inevitable changes in customers' needs, wants, and behaviors, the current research study reveals that perceived value for money is still strongly associated with customers' repurchase intention. The current study found that perceived price value is the main driver of repurchase intention of Shabu Shabu buffet restaurant service. The finding is in line with that of Lin (2017), Lumphakdi and Sutamuang (2012), and Subphonkulanan (2022). In the current study, customers perceive the values of an overall reasonable price, suitable with the level of service, appropriate with the quality of food, matching with the economic condition, and worthy compared to the price of other Shabu Shabu restaurants.

Emotional value is another important driver of repurchase intention. The current study found that emotional value is the second strongest driver of repurchase intention of Shabu Shabu buffet restaurant service. The finding is in line with that of Doeim et al. (2022). With the busy

lifestyle of Bangkokians, time to relax and revitalize emotionally seems important. In the current study, customers perceive the values of happiness, relaxation, positivity towards the service, and liking for the ambience of the restaurant.

Self expression and linking/connection social values also drive customers' repurchase intention. This study found that social value is the third strongest driver of repurchase intention of Shabu Shabu buffet restaurant service. The finding is in line with that of Tajeddini et al. (2022). Customers in the current study perceive the values of social acceptance, being in-trend, and connection with others, who also use the service of the Shabu Shabu buffet restaurant.

Lastly, regarding the perceived quality value, this study found that quality value is not a driver of repurchase intention of Shabu Shabu buffet restaurant service. This finding is in line with Singh and Alok (2022). This may be because customers who use the service of buffet restaurants are aware that the priority of buffet restaurants is not on premium quality food, so quality does not emerge as an



important criterion when making repurchasing decision. Nevertheless, if the quality is below customers' expectation, they could feel disappointment and shy away from the service.

Since price value is an important driver, while quality is not, Shabu Shabu buffet restaurants can use local ingredients to reduce the cost and price. To induce feelings of value for money, Shabu Shabu buffet restaurants can provide varieties in their menus for appetizers, main dish, desserts, and beverages. In fact, more consumption of side dishes can reduce the consumption of the main dish, which accounts for the major cost of the food in buffet restaurants. Moreover, the price should be commensurate with the quality of the food, the level of service, and the economic condition; at the same time, the price should not significantly differ from that of competitors (Shoosanuk et al., 2017).

Consumers relate to brands in different ways, resulting in eight approaches to branding, one of which is the experiential approach that brings the brand identity to life by enabling customers to experience the brand through their senses – taste, sound, look, feel, and smell (Beverland, 2021). To deliver emotional value, Shabu Shabu restaurants can provide sensory experiences through restaurant layout, decoration, and choice of tableware. Music can also help to create a feeling of relaxation (Suksamran, 2015). Moreover, the temperature in the restaurant should help create feelings of comfort. Besides, the service quality should reflect efficiency and consistency; for instance, servers should be trained to provide quick service and not make customers wait for a

long time in order to prevent loss of customers (Sakornratanakul, 2019).

Lastly, for delivering social value, the Shabu Shabu buffet restaurants can offer special rooms that can be booked by customers, who dine in a group and desire privacy. In addition, the Shabu Shabu buffet restaurants can provide branded premiums to heavy users, when their purchase reaches a certain value. A branded premium is a free merchandise gift that has a recognisable, desirable and respected consumer brand (Wang et al., 2021). Freebies that have some brand assets, such as brand name, logo, tagline engraved on them, can be used by customers as status symbols; for marketers, giving out branded free gifts to customers serve as a marketing promotion tool that can help raise brand awareness. In addition, branded premiums can also encourage customers' purchase behavior. Wang et al. (2021) found that young consumers tend to visit the promoted destination, when they see an offer featuring branded premiums. Alternatively, Shabu Shabu restaurants can use influencers and social media to communicate about the brand, which could also help raise perceived social value associated with the brand.

Limitations and future research

The current study has limitations in terms of research methodology. Firstly, the researchers conducted the regression analysis at 95% confidence level. In addition, in the current study, the analysis was based on 100 samples residing in Thailand. This implies that perceived values of customers in the current study cannot be generalized to customers in



other countries due to differences in the marketing environment, such as culture and economy. In addition, the survey was conducted with customers of one particular Shabu Shabu buffet restaurant, implying that the perceived values of customers and their repurchase intention were specific and stemmed from their experiences at the selected restaurant, leading to limitations in generalizing the results to other Shabu Shabu buffet restaurants or other types of buffet restaurants. Moreover, the respondents, who participated in the survey in September-October 2022, all belonged to Generation Z aging 10-25 and Millennials aging 26-41 in 2022. According to Beresford Research (2023), generation Z consumers were born during 1997-2012, while Millennials were born during 1981-1996. Thus, the samples may not be a perfect representation of the diners at Shabu Shabu buffet restaurants.

Regarding the timing of the study, when the survey was conducted during September-October 2022, it was a period of consumer behavioral transition from new normal back to old normal behavior as the pandemic wanes. Consequently, perceived social value and its impact on repurchase intention may be underestimated. Furthermore, the economic condition in Thailand in 2022 was still in the recovery period with GDP being lower than pre-COVID19 years. Therefore, the perceived values related to eat-in restaurants and their impacts on repurchase intention could be underestimated. A caveat is provided that the current study is a cross-sectional study

conducted at a specific time period and not a longitudinal one. Thus, the change in customers' attitude resulting from the passing of time is not captured in the current study.

The researchers of the current study recommend areas for future research. Regarding research methodology, the sample size should be increased, and the data collection could be obtained from more than one Shabu Shabu buffet restaurants to allow for generalization of results. In addition, since price has been revealed as the strongest driver of repurchase intention, the pricing tactics for buffet restaurant service could be investigated. For instance, an experiment could be conducted to investigate whether using a loyalty program to collect points and redeem discounts, providing pricey branded premiums, or providing group discounts is preferred among customers as both price and social values appear as drivers of repurchase intention. Furthermore, the relationship between different aspects of value could be investigated. For instance, it could be investigated whether perceived emotional value leads to perceived price value because positive emotions, such as happiness could spill over to consumers' perception of other facets of value. Finally, perceived quality value is not a driver of repurchase intention for Shabu Shabu buffet restaurant service, but it could be a taken for granted value that must be present. Therefore, further research could be conducted to understand the acceptable level of food and service quality for buffet restaurants.



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