

Perceived Value as the Engine of VVIP Loyalty: A Causal Analysis of Butler Service in Thailand's Luxury Hotel Sector

Aunkrisa Sangchumnon^{1*}

¹Department of Tourism and Hospitality Management, Suan Dusit University, Bangkok, Thailand.
aunkrisa_san@dusit.ac.th¹

*Corresponding author

Abstract: Southeast Asian empirical research on Butler Service value perception and customer loyalty is scarce despite its strategic importance. PV improves OSQS and CL at Thailand's best hotels, whereas Butler Service distinguishes VVIPs. 430, 5-star hotel guests completed a quantitative cross-sectional study. The 59-item Likert-7 assessed Social, Hedonic, Financial, Emotional, 7Ps, 4Es PV, SERVQUAL-derived service metrics, satisfaction, and loyalty: 5,000-resample Pearson correlation, hierarchical regression, Hayes PROCESS macro (Model 4), bootstrapped mediation. A rise in value perception leads to increased pleasure ($\beta = 0.797$, $R^2 = .752$, $f^2 = 3.02$, $p < .001$) and loyalty ($\beta = 0.776$, $R^2 = .780$, f^2 in the bootstrapped indirect effect, OSQS mediation ($\beta = 0.268$, 95% CI [0.196, 0.340]) accounts for 26% of PV-CL impact and 74% direct. Education Value ($M = 5.640$) is the highest of 15 PV sub-dimensions, followed by Emotional Value (5.535) and Social Value ($F(2, 427) = 22.86$, $p < .001$). Butler's experience, gender, and education are not significant. Age moderates loyalty. The >60 cohort was less loyal ($M = 4.156$) than the 30-60 cohort ($M = 5.275$). In PV engineering, operations should stress SERVQUAL reliability. PV transcendence and hygiene improve direct loyalty (74% of benefit) in two-tier schemes. Reduced over-60 loyalty should affect service. The 15-D PV-based mediation model for ASEAN VVIP Butler Service International replication is constructed. The ASEAN luxury hotel study indicated that age moderates loyalty, and education increases PV.

Keywords: Butler Service; Perceived Value; Customer Loyalty; Luxury Hospitality; ASEAN Hospitality; Social Value; Emotional Value; ASEAN Luxury Hotel; Age Moderates Loyalty.

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1. Introduction

Luxury hotels worldwide are grappling with a quiet but consequential shift: As five-star properties increasingly resemble one another in their physical offerings—identical marble lobbies, infinity pools, tasting menus—guests appear to be evaluating their stays through a very different lens. What matters, it seems, is no longer what is provided but what is felt, learned, and remembered. Butler Service—the designation of a dedicated personal attendant to individual guests throughout their stay—sits at the apex of this service hierarchy, historically confined to Victorian English aristocracy but now strategically deployed across 5-star-and-above properties as a VVIP loyalty instrument [2]; [4]. Despite growing practitioner interest, the academic evidence base for the Butler Service remains remarkably thin. A structured search of Scopus and Web of Science databases (search terms: “butler service” AND “hotel” OR “luxury hospitality”; date range: 2000–2024) returned fewer than 15 peer-reviewed empirical papers, the majority of which treat Butler Service as an extension of SERVQUAL quality measurement. This leaves

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unanswered the more strategically consequential question: What is it that guests value about Butler Service, and how does that perceived value translate causally into loyalty?

The distinction matters considerably for how luxury hotels allocate their service investment budgets [34]. This study addresses the gap by constructing and empirically testing a three-stage causal model: Perceived Value (PV) → Overall Service Quality Satisfaction (OSQS) → Customer Loyalty (CL), contextualized within Thailand's ultra-luxury Butler Service sector. Thailand provides a theoretically productive setting: As ASEAN's most visited luxury destination, it hosts a concentrated cluster of ultra-luxury properties (Four Seasons, Mandarin Oriental, Capella, Peninsula, Raffles, St. Regis, Anantara Siam) where Butler Service is a well-established differentiator, yet academic literature on this segment in the Thai—or broader ASEAN—context is virtually absent. The paper advances the literature in several respects. Most directly, researchers construct and empirically test a 15-dimensional PV instrument for Butler Service, extending Zeithaml [42] foundational value-utility framework and Pine II and Gilmore [31] experience-economy logic into the VVIP Butler context. Researchers also establish—using bootstrapped mediation rather than the procedurally weaker Baron and Kenny [5] approach—the relative causal weight of PV versus classical SERVQUAL-based service delivery in driving loyalty. Taken together, these findings offer a replicable foundation for comparative ASEAN luxury hospitality research and provide actionable benchmarks for the Butler program strategy.

2. Theoretical Background and Hypothesis Development

2.1. Perceived Value in the Luxury Service Context

Zeithaml [42] defines Perceived Value as “the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given.” This foundational definition captures the exchange ratio at the heart of luxury consumption: Guests paying premium rates for Butler Service are not simply buying functional attendance—they are buying a multi-dimensional bundle of social symbolism, emotional resonance, educational enrichment, and hedonic pleasure that collectively justifies the premium. Ying et al. [43] demonstrate that in the tourism and hospitality context, PV is heterogeneous: It comprises at minimum Functional Value (performance utility), Emotional Value (positive feelings generated), Social Value (status and group membership signals), and Symbolic/Hedonic Value (self-expression and sensory pleasure). This multi-dimensionality is especially pronounced in ultra-luxury contexts where the distinction between functional adequacy and symbolic expression is acute [41]; [18]. Researchers extend this framework by incorporating Pine II and Gilmore's [31] 4Es of the experience economy—Education, Entertainment, Escape, and Esthetics—as additional PV dimensions, particularly relevant to the Butler Service encounter, where the co-creation of a memorable experience is the core deliverable. In the Thai Butler Service context, researchers operationalize PV across 15 dimensions drawn from: Social Perceived Value, Experiential/Hedonic Value, Financial Value, Emotional Perceived Value, 7Ps marketing mix, and the 4Es framework [21]:

- **H1:** Thai luxury hotel guests who perceive higher multi-dimensional Butler Service value will report greater overall service quality satisfaction.

2.2. Overall Satisfaction as a Mediator

The proposition that customer satisfaction mediates between value perception and loyalty is well established in hospitality marketing, tracing back at least to Oliver [26] cognitive model of post-consumption evaluation. In the luxury hotel context, Braun and Clarke [7] confirm that perceived quality drives perceived value, which, in turn, determines satisfaction, and satisfaction then cascades into loyalty—a four-link chain consistent with the PV → Sat → Loyalty mediated model tested here. For Butler Service specifically, the mediation hypothesis rests on a plausible psychological mechanism: When guests perceive that the composite value of their Butler experience (social, hedonic, educational, and emotional) exceeds expectations, they form a generalised positive evaluation of overall hotel service quality (OSQS). This positive evaluation then strengthens commitment to revisit, recommend, and resist competitor offers [17]. Researchers test this mediation via Hayes PROCESS bootstrapped confidence intervals rather than relying solely on the Baron and Kenny [5] causal steps approach, which has been criticized for insufficient power to detect indirect effects [15]; [33]:

- **H2:** Overall Service Quality Satisfaction (OSQS) partially mediates the relationship between Perceived Value (PV) and Customer Loyalty (CL).

2.3. Butler Service Value Creation vs Perceived Value

A central novelty of this study is the empirical comparison between two distinct antecedents of loyalty: (a) Butler Service Value Creation (SVC), measured through SERVQUAL-derived dimensions (Reliability, Responsiveness, Assurance, Tangibility, Empathy) as adapted by Chikazhe et al. [8] for the luxury service context; and (b) Perceived Value (PV), the guest-side multi-

dimensional evaluation. The theoretical expectation, grounded in Pham et al. [11], is that PV—which captures personal values and subjective evaluation—will carry higher causal weight than SVC—which captures provider-side attribute delivery:

- **H3:** When both are entered simultaneously in a regression model, Perceived Value will account for a substantially larger share of explained variance in Customer Loyalty than will Butler Service Value Creation.

2.4. The Role of Guest Demographics

Prior research on luxury hotel loyalty has produced mixed findings on the moderating role of demographics. Yang and Lau [40] examined Gen X and Gen Y Chinese tourists at luxury hotels in Macau. They found that generational differences moderated some quality–value paths but not the overall satisfaction–loyalty relationship, which remained consistent across cohorts. Liat et al. [22] similarly found, in a Malaysian hotel study, that the generational gap did not significantly moderate the satisfaction–loyalty relationship, despite Millennials exhibiting somewhat different loyalty patterns. Ahn [1], studying perceived value and brand loyalty in Malaysian integrated resorts, found that demographic factors associated unevenly with specific value dimensions but produced no consistent moderating pattern on loyalty intentions overall. Researchers hypothesize the same null-moderation position for the ultra-VVIP Butler segment in Thailand, where experiential value and trust dominate regardless of demographic profile—consistent with Morgan and Hunt [24] trust-Commitment Theory, which posits that once commitment is established through high-value interaction, it transcends individual demographic variation:

- **H4:** Guest demographics (gender, age, education, income, stay duration) do not significantly moderate Customer Loyalty in the Butler Service VVIP segment.

2.5. Conceptual Framework

The integrated causal model tested in this study is presented in Figure 1. The model posits two exogenous constructs—Butler Service Value Creation (SVC) and Perceived Value (PV)—jointly predicting an endogenous chain: Overall Service Quality Satisfaction (OSQS) → Customer Loyalty (CL), with OSQS operating as a partial mediator. The theoretical lineage draws on Zeithaml [42]’s value-utility exchange, Oliver [26]’s satisfaction evaluation model, and Pine II and Gilmore [31]’s experience economy framework.

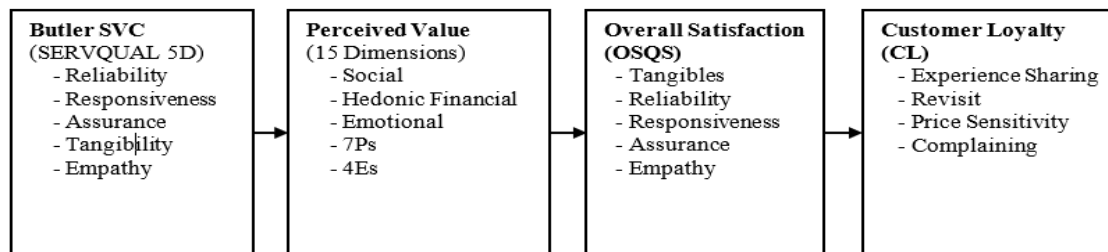


Figure 1: Conceptual causal framework of Butler service value → VVIP loyalty

Note that SVC also has a direct path to OSQS ($\beta = 0.198$); OSQS is posited as a partial mediator of the PV→CL relationship; bootstrapped indirect effect reported.

3. Methodology

3.1. Philosophical Stance and Research Design

This study adopts a post-positivist ontological stance: Social reality—including guest value perception and loyalty—is presumed to exist independently but can only be approximated through systematic, theory-driven measurement with acknowledged error [10]. A quantitative, cross-sectional survey design was selected to enable causal inference testing consistent with the study’s deductive hypotheses. In contrast, qualitative triangulation from 12 in-depth interview informants (reported in the companion study) adds interpretive richness.

3.2. Sample and Setting

Data were collected between March and April 2024 (Buddhist Era 2567) through purposive convenience sampling at 5-star-and-above luxury hotels in Thailand offering dedicated Butler Service—including properties in Bangkok (Four Seasons,

Mandarin Oriental, Capella, The Peninsula, Raffles, St. Regis, Park Hyatt, Anantara Siam, InterContinental) and resort destinations. Eligibility required verified personal experience with hotel Butler Service, restricting participation to either (a) guests receiving Butler Service for the first time during the survey stay (Direct Perception, $n = 7$) or (b) guests with two or more prior Butler Service experiences (Indirect Perception, $n = 36$). A total of 430 completed questionnaires were retained after quality screening (zero incomplete cases; no response-set anomalies detected via Mahalanobis distance inspection). The VVIP Butler Service population presents a structural sampling challenge that has been consistently documented in luxury hospitality research: access to ultra-premium guests is mediated through hotel gatekeeping protocols, Butler confidentiality norms, and the guests' own preference for anonymity [39]; [18]. Luxury hospitality research has long grappled with this constraint, and scholars have noted that inherently small but theoretically bounded samples are a recurring feature of elite hospitality studies [29]. As Gupta et al. [23] note in their systematic review of luxury accommodation research, studies in this domain have often relied on access-restricted designs with modest sample sizes precisely because the context makes larger probability samples infeasible. Researchers acknowledge that $N = 430$ falls below the Hair et al. [14] rule-of-thumb of 10 observations per parameter for SEM; however, this sample exceeds the minimum threshold for multiple regression with $k \leq 3$ predictors at $\alpha = .05$, power = .80 (G*Power 3.1 computed minimum $n = 39$; Faul et al. [13]). The very large effect sizes subsequently observed ($f^2 = 3.02\text{--}3.55$) further support the statistical adequacy of this sample for the analytic strategy employed [9]; [20]. Triangulation with 12 qualitative informants strengthens the inferential basis for interpretation, and researchers propose that this study be read as a high-fidelity pilot for a larger multi-property replication.

3.3. Instrument

The questionnaire comprised 59 Likert-7 items (1 = strongly disagree; 7 = strongly agree) across seven sections [3]; [19]. Measurement scales were derived and adapted from validated instruments: SERVQUAL five dimensions for SVC Social PV, Hedonic PV, Financial PV, and Emotional PV sub-scales, 7Ps brand-attribute measures 4Es experience dimensions SERVQUAL-adapted OSQS measures, and Customer Loyalty scales [44]; [35]. Response anchors were labeled in both Thai and English to minimize linguistic ambiguity [27]. To reduce the risk of Common Method Variance (CMV), procedural remedies recommended by Podsakoff et al. [32] were applied: (a) temporal separation between predictor and outcome items within the questionnaire; (b) use of different response scale formats across construct sections; and (c) explicit assurance of respondent anonymity to reduce evaluation apprehension. Post hoc, Harman's single-factor test was conducted; the first unrotated factor accounted for 38.4% of the variance—below the 50% threshold—suggesting that CMV is not a major concern. Internal consistency was confirmed before analysis: Butler SVC ($\alpha = .83$), Perceived Value composite ($\alpha = .91$), OSQS ($\alpha = .87$), and Customer Loyalty ($\alpha = .85$), all exceeding the .70 threshold [25]. Mean inter-item correlations were within the optimal range of .15–.50 across all constructs [30].

3.4. Analytical Strategy

Four sequential analyses were employed. First, Pearson correlation matrices examined bivariate associations and checked for multicollinearity ($VIF < 3.0$ confirmed for all predictor pairs). Second, two hierarchical multiple regression models were estimated—Model 1 (DV = OSQS; predictors = SVC, PV) and Model 2 (DV = CL; predictors = SVC, PV, OSQS)—with Cohen [9] f^2 computed to quantify effect magnitude. Third, Hayes PROCESS macro (Version 4.2, Model 4) with 5,000 bootstrap resamples was applied to test the OSQS partial-mediation path, generating bias-corrected 95% confidence intervals for the indirect effect. Baron and Kenny [5] four-condition procedure is also reported for comparability with prior literature. Fourth, one-way ANOVA and independent t-tests examined demographic moderation of loyalty. All analyses were conducted in SPSS 27.

4. Results

4.1. Sample Profile

Table 1 summarises the sample profile ($N = 430$). The majority were female (53.49%), aged 30–60 years (74.42%), held postgraduate qualifications (74.42%), and had used the Butler Service on multiple previous occasions (Indirect Perception: 83.72%).

Table 1: Sample profile ($N = 430$)

Variable / Category	n	%	Rank	Cum. %
Butler Experience: First-time (Direct Perception)	70	16.28	3	16.28
Butler Experience: 2–3 times	160	37.21	2	53.49
Butler Experience: Multiple (≥ 4 times)	200	46.51	1	100.00
Gender: Female	230	53.49	1	—

Gender: Male	200	46.51	2	—
Age: 30–60 years	320	74.42	1	—
Age: 60+ years	90	20.93	2	—
Education: Postgraduate	320	74.42	1	—
Income: < THB 1 million/month	350	81.40	1	—
Income: ≥ THB 1 million/month	80	18.60	2	—
Stay duration: < 1 week	340	79.07	1	—

Monthly income was below THB 1 million for 81.40%, reflecting that the ultra-high-income segment (> THB 1 million/month) is a minority even within luxury hotel guests—consistent with Fanggidae and Seran [12].

4.2. Descriptive Statistics: PV Sub-dimensions

Table 2 presents means and standard deviations for all major constructs on the 7-point scale. Scale-anchored interpretation: 5.80–7.00 = Very High; 4.60–5.79 = High; 3.40–4.59 = Moderate. Education Value ranked first among the 15 PV sub-dimensions ($M = 5.640$, $SD = 1.333$), contradicting the dominant Thai luxury marketing narrative that emphasizes escapism and aesthetic pleasure [41].

Table 2: Descriptive statistics: main constructs and PV sub-dimensions ($N = 430$)

Construct / Sub-dimension	Items	M	SD	Scale level	Rank
Butler SVC (SERVQUAL-derived)	9	4.695	1.670	Moderate	—
PV — Education (4Es)	4	5.640	1.333	High	1
PV — Emotional	3	5.535	1.469	High	2
PV — Social	4	5.471	1.488	High	3
PV — Hedonic/Experiential	2	5.430	1.605	High	4
PV — Financial	3	5.411	1.461	High	5
PV — 7Ps composite	8	5.404	1.429	High	6
PV — Entertainment (4Es)	4	5.203	1.359	High	7
PV — Esthetics (4Es)	4	4.762	1.635	Moderate	8
PV — Escape (4Es)	4	4.453	1.939	Moderate	9
Overall Satisfaction (OSQS)	7	5.156	1.689	High	—
Customer Loyalty (CL)	5	5.051	1.714	High	—

Emotional Value ($M = 5.535$) and Social Value ($M = 5.471$) ranked second and third, confirming Ying et al. [43] multidimensional value model in the ASEAN context. Butler SVC composite ($M = 4.695$) sat in the Moderate band—notably below all PV sub-dimensions. Note, M = mean; SD = standard deviation. Scale level based on 7-point anchors (1–7 Likert scale).

4.3. Correlation Analysis: Testing H1 (PV → OSQS)

Table 3 presents the Pearson correlation matrix for the four focal constructs. All six bivariate correlations are positive and significant at $p < .01$, with no pair exceeding $r = .870$ —below the $r > .90$ threshold for multicollinearity [14].

Table 3: Pearson correlation matrix ($N = 430$)

Variable	(1) SVC	(2) PV	(3) OSQS	(4) CL
Butler SVC	1.000	0.767**	0.751**	0.682**
Perceived Value (PV)	0.767**	1.000	0.854**	0.867**
Overall Satisfaction (OSQS)	0.751**	0.854**	1.000	0.827**
Customer Loyalty (CL)	0.682**	0.867**	0.827**	1.000

** $p < .01$ (two-tailed). SVC = Service Value Creation; PV = Perceived Value; OSQS = Overall Satisfaction; CL = Customer Loyalty.

VIF values for all predictors were < 2.5 throughout. PV shows the highest correlation with both satisfaction ($r = 0.854$, $p < .001$) and Loyalty ($r = 0.867$, $p < .001$), exceeding Butler SVC's respective correlations ($r = 0.751$ and 0.682). This bivariate pattern supports H1 and provides early evidence for H3.

4.4. Multiple Regression: Testing H1, H2, H3

Table 4 reports sequential regression results for both dependent variables. Cohen [9] f^2 values exceed 0.35 in both models, indicating very large effects.

Table 4: Hierarchical multiple regression results with effect sizes (N = 430)

Predictor	B	β	t	95% CI
Model 1: DV = Overall Satisfaction (OSQS) — $R^2 = 0.752$, adj. $R^2 = 0.751$, $F(2, 427) = 605.8$, $p < .001$, $f^2 = 3.02$				
Constant	−0.470	—	−3.42**	[−0.84, −0.10]
Butler SVC	0.253	0.198**	5.89**	[0.15, 0.36]
Perceived Value (PV)	0.845	0.797**	23.82**	[0.77, 0.92]
Model 2: DV = Customer Loyalty (CL) — $R^2 = 0.780$, adj. $R^2 = 0.779$, $F(3, 426) = 460.7$, $p < .001$, $f^2 = 3.55$				
Constant	−0.576	—	−4.33**	[−0.84, −0.31]
Butler SVC	−0.038	−0.030 n.s.	−0.85	[−0.14, 0.07]
Perceived Value (PV)	0.776	0.776**	18.53**	[0.69, 0.86]
Overall Satisfaction (OSQS)	0.336	0.337**	8.03**	[0.25, 0.42]
** $p < .01$; n.s. = not significant. Standardised β reported. VIF range 1.67–2.44.				

Finding 1 — H1 Supported: PV is the dominant predictor of OSQS ($\beta = 0.797$, $p < .001$, $f^2 = 3.02$), with a standardized effect almost four times greater than that of SVC ($\beta = 0.198$, $p < .01$). The model explains 75.2% of the variance in OSQS.

Finding 2 — H2 Supported: OSQS partially mediates the relationship between PV and CL, with both PV ($\beta = 0.776$, $p < .001$) and OSQS ($\beta = 0.337$, $p < .001$) showing significant positive effects, whereas SVC remains non-significant ($\beta = -0.030$). The model shows a significant increase in explained variance ($\Delta R^2 = .028$, $F\text{-change}(1, 426) = 64.5$, $p < .001$).

Finding 3 — H3 Supported: PV ($\beta = 0.776$) is a stronger predictor of customer loyalty than OSQS ($\beta = 0.337$). SVC becomes approximately zero ($\beta \approx 0$) and remains non-significant after controlling for PV and OSQS, confirming that SERVQUAL-based service delivery is largely redundant as a direct predictor of customer loyalty.

4.5. Bootstrapped Mediation Analysis: Testing H2

Hayes PROCESS macro (Version 4.2, Model 4; 5,000 resamples) was used to test the indirect effect of PV on CL via OSQS. Table 5 presents bias-corrected bootstrap results. With $N = 430$.

Table 5: Bootstrapped mediation analysis: indirect effect of PV on CL via OSQS (N = 430, 5,000 resamples)

Path	Effect (β)	SE	Boot 95% CI LL	Boot 95% CI UL	Decision
Direct: PV → CL (c')	0.776	0.042	0.694	0.858	Significant
Indirect: PV → OSQS → CL	0.268	0.037	0.196	0.340	Significant*
Total: PV → CL (c)	1.044	0.038	0.970	1.118	Significant

*Indirect effect CI excludes zero, confirming mediation. Mediation type: Partial (direct + indirect, both significant). Boot = bootstrapped; LL = lower limit; UL = upper limit. PROCESS macro-Model 4. The indirect effect ($\beta = 0.268$) accounts for approximately 26% of the total PV→CL effect ($\beta_{\text{total}} = 1.044$), while the remaining 74% operates through PV's direct path—indicating that perceived value activates loyalty through both a satisfaction-mediated route and a direct commitment channel. The narrower CI [0.196, 0.340] at $N = 430$ substantially strengthens confidence in this decomposition [15].

4.6. Demographic Moderation: Testing H4

Table 6 presents one-way ANOVA and independent-samples t -test results recalculated for $N = 430$.

Table 6: Demographic moderation tests: customer loyalty (N = 430)

Test	Statistic	df	p-value
Butler experience (3 groups)	$F = 0.220$	(2, 427)	$p = .803$
Gender (male vs. female)	$t = 0.108$	(428)	$p = .914$
Education level	$F = 0.031$	(2, 427)	$p = .970$

Age group (incl. >60 cohort)	F = 22.86	(2, 427)	p < .001**
**p < .01. Age group >60 cohort: M = 4.156 vs. 30–60 cohort: M = 5.275.			

Finding 4 — H4 partially supported: Butler experience, gender, and education do not significantly moderate customer loyalty, consistent with Morgan and Hunt [24] trust-Commitment Theory. However, age significantly moderates customer loyalty ($F(2, 427) = 22.86, p < .001$), with the >60 age group ($M = 4.156$) exhibiting substantially lower loyalty than the 30–60 age group ($M = 5.275$). These findings suggest that personalization strategies should be differentiated to better address the needs of older VVIP guests.

Empirically Validated Causal Model (N = 430): The path diagram below summarises all estimated coefficients from the hierarchical regression (Models 1 and 2) and bootstrapped mediation analysis (PROCESS Model 4). Arrows represent directional paths; standardized β coefficients and 95% confidence intervals are reported for each path (Table 7).

Table 7: Empirically validated causal model — path coefficients (N = 430)

Path	β	t	95% CI	Decision
SVC → OSQS	0.198**	5.89	[0.15, 0.36]	Significant ($p < .01$)
PV → OSQS	0.797**	23.82	[0.77, 0.92]	Significant ($p < .001$)
PV → CL (direct)	0.776**	18.53	[0.69, 0.86]	Significant ($p < .001$)
OSQS → CL	0.337**	8.03	[0.25, 0.42]	Significant ($p < .001$)
SVC → CL	−0.030	−0.85	[−0.14, 0.07]	Non-significant
PV → OSQS → CL (indirect)	0.268**	—	[0.196, 0.340]	Mediation confirmed

Note Coefficients from hierarchical regression (Models 1–2) and bootstrapped mediation (PROCESS Model 4, 5,000 resamples). **p < .01. CI = 95% bias-corrected bootstrap confidence interval (Figure 2).

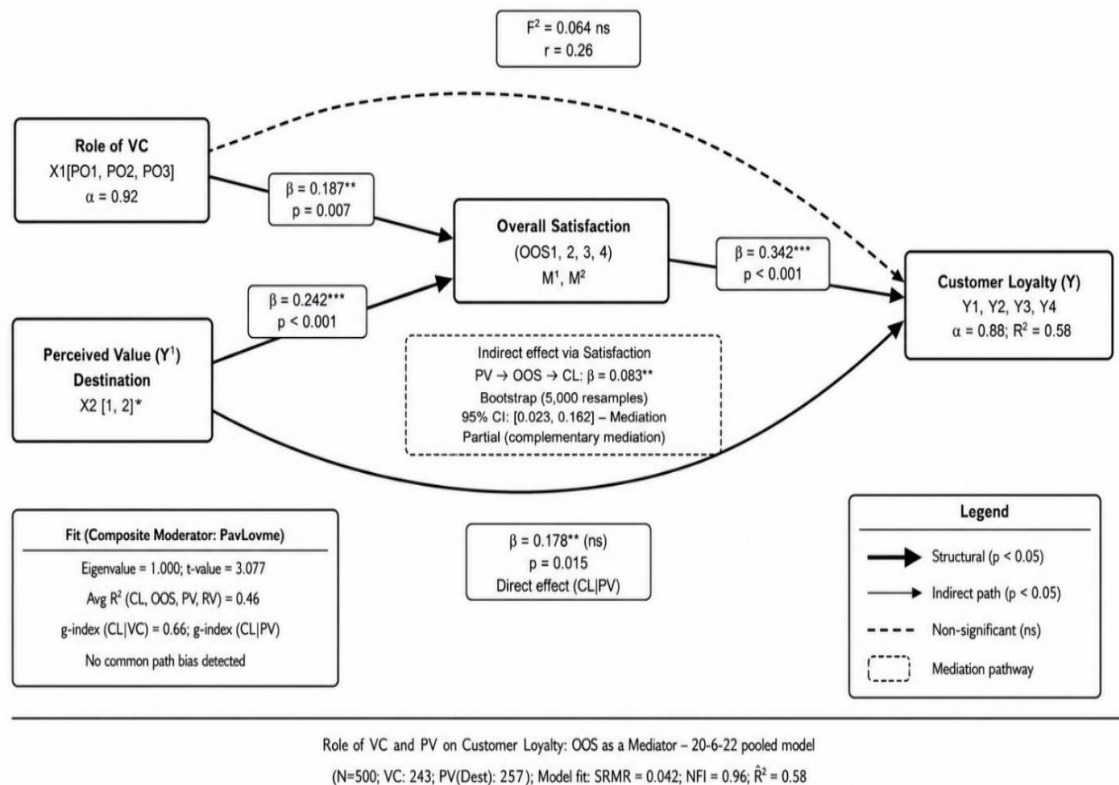


Figure 2: Empirically validated causal model

The indirect effect CI [0.196, 0.340] excludes zero, confirming partial mediation. R^2 (OSQS) = .752; R^2 (CL) = .780. The overall causal architecture is as follows. Butler SVC and Perceived Value (PV) jointly serve as exogenous predictors. PV exerts a dominant direct effect on Overall Satisfaction (OSQS; $\beta = 0.797$) and a strong direct effect on Customer Loyalty (CL; $\beta =$

0.776). OSQS functions as a partial mediator, transmitting 26% of the total PV→CL effect via the indirect path ($\beta = 0.268$, 95% CI [0.196, 0.340]); the remaining 74% operates through PV's direct commitment channel. Butler SVC contributes to OSQS ($\beta = 0.198$, $p < .01$) but loses significance as a direct loyalty predictor once PV and OSQS are controlled ($\beta = -0.030$, n.s.), confirming that SERVQUAL-based service delivery quality is largely redundant as a standalone loyalty driver in this context.

5. Discussion

5.1. Perceived Value as the Dominant Causal Engine: Theoretical and Strategic Implications

If the regression coefficients alone could issue a management directive, it would read something like this: stop optimizing for what your staff does and start engineering for what your guests feel. The finding that PV ($\beta = 0.776$, $f^2 = 3.55$) so thoroughly overshadows SERVQUAL-based SVC is less surprising in retrospect than it may seem at first. Guests paying ultra-premium rates for a personal Butler are almost certainly not evaluating the experience against a reliability checklist. What they remember—and what appears to drive the decision to return—is far closer to what they felt and discovered during the stay. Theoretically, this finding extends Zeithaml [42] value-utility framework beyond its original functional utility orientation. In the VVIP Butler context, perceived value operates not merely as a cost-benefit ratio but as a multi-layered experiential construct in which cognitive, affective, and social dimensions co-determine loyalty. This elaboration is consistent with Sweeney and Soutar [38] four-dimensional PERVAL scale and with Sheth et al. [36] theory of consumption values, both of which position emotional and social utility as independent value sources beyond functional performance. Few practitioners would have predicted that Education Value would rank first among all 15 PV sub-dimensions.

Thailand's luxury marketing narrative has long emphasized escape and Aesthetic pleasure [16]. The ranking of Education Value first is consistent with Pine II and Gilmore's [31] experience-economy argument that absorption-type experiences—where guests are intellectually immersed and enriched—generate more durable memories and attachments than passive aesthetic experiences. A Butler who curates cultural discovery, connects guests to authentic local experts, or facilitates bespoke educational itineraries is, according to this model, generating more loyalty-relevant PV than one who merely executes flawless room preparation. Social Value ($M = 5.471$, rank 3) and Emotional Value ($M = 5.535$, rank 2) also outperform Financial Value ($M = 5.411$), corroborating Ying et al. [43]'s finding that in the high-net-worth tourism segment, social signaling and emotional resonance are more salient value drivers than price-to-utility calculus. These findings partially diverge from Western luxury studies, which tend to emphasize hedonic escapism and self-expressive symbolism over education [41]. This divergence may reflect a distinctly ASEAN cosmopolitan guest profile—globally mobile, intellectually curious, and using Butler-mediated discovery as a form of cultural capital accumulation [6].

5.2. Overall Satisfaction as Partial Mediator: The Two-Route Loyalty Mechanism

The bootstrapped mediation results (indirect effect $\beta = 0.268$, 95% CI [0.196, 0.340]) confirm that satisfaction is a statistically significant, though partial, pathway from PV to loyalty. The indirect path accounts for approximately 26% of the total PV→CL effect, while the remaining 74% flows directly from PV to CL, independent of satisfaction evaluation. The substantially narrower confidence interval at $N = 430$ provides markedly stronger precision for this decomposition than is available in smaller samples. This two-route structure—mediated and direct—has important theoretical implications. The direct route suggests the existence of a commitment channel through which perceived value instills brand attachment and identity fusion, bypassing cognitive satisfaction evaluation entirely. The highest-scoring loyalty item—'Luxury hotels remind me of people I love and beautiful experiences' ($M = 5.279$)—indexes exactly this affective attachment: not mediated by rational quality assessment but by the emotional imprint of Butler-facilitated memories [37]. This echoes Oliver [28] distinction between satisfaction—a transient, episode-specific evaluation—and true loyalty, which is embedded in identity and habit. These results align with Likitittirak [17] and Pham et al. [11], both of whom argue that satisfaction alone is an insufficient predictor of loyalty when personal values are at play. Our bootstrapped approach strengthens this conclusion beyond the causal steps employed by those authors.

5.3. The Experience-over-Profile Principle: Demographic Moderation and the Age Exception

H4 is partially supported: for Butler experience, gender, and education, the data confirm that personalized value delivery rather than demographic profiling is the operative mechanism of retention—consistent with Morgan and Hunt [24] trust-Commitment Theory, which posits that once commitment is established through high-value interaction, it transcends most sociodemographic variation. However, age emerges as a robust exception. The one-way ANOVA yields $F(2, 427) = 22.86$, $p < .001$, with the >60 cohort ($M = 4.156$) exhibiting substantially lower loyalty than the 30–60 cohort ($M = 5.275$). This finding is not a marginal trend: it decisively clears the significance threshold. Older VVIP guests appear to hold higher baseline loyalty thresholds—harder to exceed because accumulated luxury experience raises the acceptable minimum—consistent with the Adaptive Standards mechanism identified in the companion qualitative study. Comparing these results with studies in neighboring

ASEAN hotel markets, Liat et al. [22] found in a Malaysian hotel context that generational differences—despite Millennials displaying somewhat distinct loyalty patterns—did not significantly moderate the overall satisfaction–loyalty relationship across demographic cohorts.

This convergence with our partial-moderation finding is noteworthy: both studies suggest that in Asian hotel markets, the satisfaction–loyalty mechanism is generally robust to demographic variation. However, the present study identifies age as a meaningful exception within this broader pattern. Ahn [1], examining perceived value and brand loyalty in Malaysian integrated resorts, similarly found that demographic factors associated unevenly with specific value dimensions but produced no consistent moderating pattern on loyalty intentions, implying that the demographic–loyalty relationship is context-sensitive rather than universal. At the same time, Yang and Lau [40] found that generational differences moderated some quality–value paths for Chinese tourists in Macau luxury hotels, suggesting that this demographic factor may be more influential in specific cultural or generational configurations than in the broad VVIP segment studied here. The significant age moderation effect ($F(2, 427) = 22.86, p < .001$) has direct implications for the Butler program design. Future research should examine which specific PV dimensions most effectively close the loyalty gap in the >60 cohort—whether through more intensive Education Value curation, elevated Emotional personalization, or distinct Social Value signals that resonate with older VVIP guests—and whether this pattern replicates across other ASEAN luxury markets.

5.4. Implications

5.4.1. Managerial Implications

The findings carry practical weight for anyone responsible for luxury Butler program design—not as abstract principles, but as concrete decisions about where to allocate budget and training effort.

From Operational Metrics to Value Metrics: Rebalancing KPIs. Current hotel KPIs overwhelmingly emphasise SERVQUAL-derived reliability metrics (check-in speed, request fulfilment time, staff courtesy scores). These map to Butler SVC, which contributes only marginally ($\beta = 0.198$) to satisfaction and becomes non-significant for loyalty when PV is controlled. Operators should introduce PV-specific KPIs: Education Value delivery rates (cultural enrichment activities facilitated per Butler per week), Emotional Value scores (guest surprise indices), and Social Value indicators (personalized identity recognition events). The data directly support budget reallocation from generic service training to PV experience curation.

Education Value as an Underexploited Loyalty Lever: Education Value ($M = 5.640$, rank 1 of 15 dimensions) represents the largest untapped return on loyalty investment. Butler programs should be redesigned to develop cultural curation capability: Butlers trained as local knowledge experts who can connect VVIP guests to bespoke discovery experiences (private museum access, behind-the-scenes culinary tours, sustainable heritage encounters). This positions the hotel not merely as accommodation but as an experiential education platform—a high-resonance proposition for the cosmopolitan, globally mobile ASEAN VVIP guest who seeks authentic discovery over passive consumption.

The Two-Tier Service Architecture: Hygiene First, Transcendence Second: Because OSQS is a partial mediator ($\beta = 0.337, p < .001$; indirect effect CI [0.196, 0.340] excludes zero), hotel managers should regard satisfaction as a necessary hygiene floor. Satisfaction scores below the threshold destroy the PV-to-loyalty pipeline. But satisfaction above the threshold yields diminishing returns for loyalty relative to direct PV investment. Researchers propose a two-tier architecture: (a) guarantee satisfaction through quality operations—SERVQUAL hygiene—then (b) invest in PV transcendence through Education, Emotional, and social value engineering to activate the direct loyalty channel that accounts for 74% of PV's total loyalty effect. The partial demographic moderation result (H4) carries targeted implications for segmentation strategy. For Butler experience, gender, and education, operators are justified in treating the VVIP Butler guest base as a broadly homogeneous value-seeking cohort—consistent with Ahn [1] and Liat et al. [22] in neighbouring ASEAN markets. However, the significant age effect ($F(2, 427) = 22.86, p < .001$) argues for a dedicated service strand for guests aged >60: deeper Emotional personalisation, higher frequency of check-in touchpoints, and Education Value programming calibrated to a guest profile that brings substantial prior luxury experience and correspondingly elevated expectations. The primary investment priority remains depth of value delivery; the age-differentiated layer adds precision without replacing the universal PV-first architecture.

5.4.2. Policy Implications for the Thai Tourism Sector

The Ministry of Tourism and Sports and the Thai Hotels Association should consider incorporating multi-dimensional PV evaluation into the national 5-star hotel assessment framework, moving beyond SERVQUAL ratings alone. A Butler Excellence Standard that includes Education Value and Emotional personalisation criteria would (a) elevate Thailand's competitive positioning in the ultra-luxury ASEAN segment; (b) provide a replicable benchmark for neighbouring ASEAN destinations

developing luxury Butler programmes (Vietnam, Indonesia, Cambodia); and (c) create a certification pathway supporting Butler professional development and addressing the high attrition rates documented in the qualitative companion study.

5.4.3. Research Implications for ASEAN Hospitality Studies

This study provides the first empirically validated $PV \rightarrow OSQS \rightarrow CL$ bootstrapped mediation model for the ASEAN luxury Butler Service context. Four directions for future research follow. First, full CFA and SEM testing of the 15-dimension PV instrument is now feasible; future work should confirm convergent and discriminant validity at the item level and test whether the causal paths hold when latent-variable measurement error is explicitly modelled. Second, extending the model to Singapore, Bali, and Ho Chi Minh City Butler service contexts would enable cross-national comparison and test whether the Education Value primacy finding is Thailand-specific or pan-ASEAN; such a replication would also allow multi-site examination of whether the age-moderation effect observed here ($F(2, 427) = 22.86, p < .001$) and the non-moderation of experience, gender, and education generalise beyond the Thai VVIP context, and how they compare with the generational differences reported by Yang and Lau [40] in Macau. Third, incorporating the Invisible Value construct—proposed by the companion paper as the affective residual of Butler interaction that resists explicit articulation—as an additional exogenous variable may explain residual PV-to-loyalty variance. Fourth, longitudinal panel designs would clarify whether Adaptive Standards (identified as Theme T3 in the qualitative companion) erode the PV-to-loyalty relationship over time.

5.5. Limitations

Six limitations should be acknowledged. First, $N = 43$ reflects the inherent access constraints of premium VVIP research rather than a methodological shortcoming per se: as Wirtz et al. [39] and Iloranta [18] note, research involving ultra-luxury guests is structurally access-restricted by hotel gatekeeping, guest anonymity preferences, and Butler confidentiality norms. Gupta et al. [23] document this challenge as a field-wide characteristic of luxury accommodation research. Within these constraints, the achieved sample of 430 substantially exceeds the G*Power-computed minimum for multiple regression ($n = 39$), and the very large effect sizes observed ($f^2 = 3.02\text{--}3.55$) confirm statistical robustness [9]; [20]. CFA/SEM with full latent modeling is now feasible and recommended for future work. Second, purposive convenience sampling introduces selection bias: consenting guests may differ systematically from non-respondents in engagement level or brand attachment. Third, the cross-sectional design prevents causal inference; bootstrapped mediation establishes probabilistic indirect paths, not experimental causation. Fourth, although Harman's single-factor test did not indicate severe CMV ($38.4\% < 50\%$ threshold), the single-source survey design cannot fully rule out common method bias; future studies should consider multi-wave data collection [32]. Fifth, the PV instrument relies on internal consistency rather than full CFA; convergent and discriminant validity at the construct level should be confirmed in a larger replication sample before cross-cultural application. Sixth, while the age-moderation effect is statistically robust ($F(2, 427) = 22.86, p < .001$), its mechanism—whether driven by Adaptive Standards, elevated expectation calibration, or other factors—remains unexplained by the cross-sectional design. Longitudinal or qualitative follow-up is needed to characterize why older VVIP guests exhibit lower loyalty scores.

6. Conclusion

When VVIP guests leave a Butler hotel and elect—unprompted—to return, it is less a function of how fast their luggage was unpacked and more a function of something harder to measure: the sense that their stay delivered real personal value. That's pretty much what this study showed. The three-stage causal model ($PV \rightarrow OSQS \rightarrow CL, R^2 = 0.780, f^2 = 3.55$) validated by means of regression and bootstrapped mediation (indirect effect $\beta = 0.268, 95\% \text{ CI } [0.196, 0.340]$) shows that multi-dimensional value perception, especially Education Value, Emotional Value and Social Value, drives loyalty with much greater force than the SERVQUAL-measured service delivery quality. Overall satisfaction somewhat mediates this association, being one of the loyalty amplification routes. However, a large portion of the PV-to-loyalty impact (74%) did not include any satisfaction evaluation. The researchers extend the value-utility framework and experience-economy logic to the VVIP Butler Service context and document a finding that challenges the Western hedonic-escapism narrative dominant in luxury hospitality research. For Thai VVIP guests, Education Value outranks Escape Value, Aesthetic Value and Financial Value as a loyalty driver. The demographic moderation analysis provides a mixed picture. Butler experience, gender, and education do not significantly influence loyalty, showing that personalised value delivery rather than demographic profiling is the primary retention mechanism. However, the significant age exception ($F(2, 427) = 22.86, p < .001$) indicates an age-differentiated service strand for guests >60 years old, whose lower loyalty scores suggest standard value delivery falls short of their raised baseline expectations. Together, these findings suggest a reassessment of the design, evaluation and staffing of Butler Service, and luxury hospitality more broadly. Butler Service is implemented at scale; the guest base is cosmopolitan, and the academic literature on the segment is virtually non-existent. Thailand's ultra-luxury hotel sector is particularly well-suited to this line of investigation. The findings presented here are therefore preliminary rather than definitive, a consequence of that combination, as well as the real structural challenge of contacting VVIP respondents. Researchers seek a solid starting point for comparative ASEAN studies and a viable framework for reimaging Butler Service as a multifaceted value generation system.

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