



Perceived hedonic values affecting students' satisfaction and repurchase intention at SMEs retailers in Lephalale, South Africa

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ABSTRACT

Research on students as consumers has garnered significant attention from researchers. This interest stems from the growing budgets allocated to students by both government and private families. Consequently, students engage in purchasing products and services from retailers both large and small (SMEs). To attract, satisfy and retain student customers, retailers must explore effective strategies. Hedonic values play a crucial role in retail marketing, especially when targeting students. This study aimed to assess the impact of perceived hedonic values on students' satisfaction and repurchase intentions. Additionally, it investigated whether student satisfaction mediates the relationship between hedonic values and repurchase intentions. The survey was conducted among TVET college students in Lephalale, South Africa (SA). The findings could not exclusively confirm the effect of perceived hedonic values on students' satisfaction and repurchase intentions. Similarly, the findings could not confirm the mediation effect of students' satisfaction on the link between perceived hedonic values and repurchase intentions. The results are useful to SME retailers targeting student clientele.

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Introduction

The purpose of this research was to determine the perceived values influencing the students' purchase behaviour from SMMEs in Lephalale, Limpopo, South Africa. SMMEs in Lephalale face sales decline; and one of the identified reasons for sales decline is that 42% of all products sold by SMMEs are not needed. Consequently, limited financial resources of these SMEs are allocated to products that lack demand (Desjardins, 2017). It is well-established that SMEs have a high business failure rate. (Matenda et al. (2022). Researchers Mathur & Gangwani, (2021) argue that there is a relationship between consumers' purchasing behaviour and the perceived values. Investigating this relationship between these two variables can help businesses to positively influence purchasing behaviour. The significance of perceived values lies in their impact on the relationship between customers and retailers (Gatautis et al., 2021). Therefore, it is important to determine the perceived values of consumers since they are critical for business success. (An et al., 2019; Ananda et al., 2021; Gatautis et al., 2021; Zhdanova, 2021).

Previous studies examining perceived values have underscored the need for further research in this domain (Makanyeza et al., 2016), since they determine whether or not consumers will purchase the products (Maharani et al., 2020). However, limited research has explored the impact of perceived values on the purchasing behaviour of multiple products (Li et al., 2021) Despite this, it is evident that consumer perceived values significantly influence satisfaction which, in turn, enables SMEs to meet consumers' needs. It is important to recognise that perceived values vary among individual consumers, necessitating an understanding of these diverse perspectives. (Mashao & Sukdeo, 2018). Notably, consumers' initial purchase and repeat buying behaviour is influenced by utilitarian, hedonic and social values (Jin & Kim, 2022). Therefore, SMEs must identify which perceived values motivate consumers to purchase their products (Jin & Kim, 2022). Existing studies have demonstrated that hedonic values, such as pleasure and emotional appeal, significantly impact purchase behaviour and that they drive consumer decisions (Vieira & Santini, 2018).

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Consumer behaviour has shifted from mere product acquisition to seeking value through consumption of products finding value through the overall shopping experience (Prinsloo, 2018). This transformation necessitates that SMEs create positive shopping environments for consumers (Mashego, 2021). In Lephalale the retail industry faces increasing competition. Whereas before the reconstruction of the N1 highway to Polokwane was completed, Lephalale served as a destination for many motorists and locals. Since the completion of reconstruction of the highway to Polokwane, motorists find it more convenient to bypass Lephalale and use N1 highway directly. Consequently, SMEs operating in the area encounter challenges in attracting and keeping customers. Creating a new and unique customer experience could help the SMEs to deal with this (Gavrila & De Lucas Ancillo, 2021). Achieving this requires SMEs to predict consumers' perceived values and integrate them into the retailer strategy (Rahardja et al., 2021). A consumer is anyone who purchases goods to satisfy his or her needs and wants (Goldberg & Groenewald, 2022).

Given the challenges of reduced market access in Lephalale, SMEs have shifted their focus to students in the area as a survival strategy. Students possess essential funds that can be spent in various retailer outlets, including SME. Interestingly, studies have shown that students from developed nations tend to spend their money on luxurious products (Ismail et al., 2018). In contrast, students in South Africa, which is developing economy, allocate their funds to necessities such as groceries, food, clothing, electronics and lodging. Additionally, they invest in products needed for self-actualisation. Traditionally, consumers purchased products primarily to meet utilitarian values; however, this trend has evolved, and consumers now seek to meet their hedonic values (Fernandes et al., 2020).

Notably studies have explored hedonic values in various contexts, including online shopping (Nhlapulo and Makhitha, 2022; Van Rooyen and Amoah, 2021), wine brands (Priilaid and van Rensburg, 2012, shopping malls (Turkson, Amoah and Van Eyk, 2023), tourism (Mokoena & Masitenyane, 2023) and mall shopping behaviour and social networking services (Kesari & Altulkar, 2016; Zhani, Mouri & Ahmed, 2022). Studies investigating SMEs focussed on marketing strategies (Phokwane, 2020), marketing communication (Makhubela, 2019), internet use (Soke, 2015), supplier relationships (Makhitha, 2019a) and supplier selection criteria (Makhitha, 2019, b). However, there remains a gap in understanding how hedonic values specifically influence students' satisfaction and repurchase intentions while purchasing from SMEs retailers.

Hedonic values influence consumers' pursuing emotional needs that can be satisfied through engaging and entertaining shopping environments (Escobar-Rodríguez & Bonsón-Fernández, 2016, Wu et al., 2018). For instance, the pleasure and excitement associated with the retail shopping experience can positively impact store sales (Childers et al., 2001). Hedonic value influence consumers' shopping experiences by infusing fun, entertainment and enjoyment, even during planned shopping trips (Workman (2010), which is why it is important to investigate the effect of perceived hedonic values on students' satisfaction and repurchase intentions.

Literature Review

Most students registered at colleges and universities in South Africa, including TVET colleges, fall into the 18 to 24-year age group. According to Bencsik et al., (2016) this cohort was born between 1995 and 2010 and is commonly identified as the Generation (Gen) Z cohort. Potluri et al. (2020) describe the Gen Z as a cohort born during mid 1990s and mid-2000 after the creation of the World Wide Web. These Gen Z cohort consumers have a strong influence on future consumer behaviour (Johnson & Ramirez, 2020). This age group moves away from their parents' homes to study at various higher education institutions (HEI) located away from home.

Students consume various products such as clothes, alcohol, food and technological products, such as cell phones and laptops (Shava et al., 2016; Lategan et al., 2017; Viljoen et al., 2018). They become informed consumers having grown up during the internet age. They evaluate products during the purchasing process to determine if they align with their value system (Hwang & Griffiths, 2017; Viljoen et al., 2018). Students spend on average R32 568 (1628) per month, which is higher than the average amount of R31 215 (\$1560) per year spent by a South African consumer (Vakil, 2017). They often rely on funds from their parents and family, and their spending habits significantly influence family finances. Retailers need to pay more attention to the spending power of students and formulate appropriate strategies to attract them to their businesses (Dabija et al., 2019). This market segment is considered as highly brand conscious (Ismail et al., 2020). Additionally, Gen Z students are well-informed of the technologies, such as the internet and mobile phones, which they use for researching products and making purchasing decisions (Francis & Hoefel, 2018). They evaluate product attributes such as price, quality and social values, ethics and the joy or pleasure associated with the products (Francis & Hoefel, 2018). This implies that they evaluate if the products purchased match their value system (Hwang & Griffiths, 2017; Viljoen et al., 2018).

The theoretical model

The study adopted the model proposed by Hawkins et al. (2019) which comprises the five phases in the decision-making process. According to this model, consumers progress through the following stages in decision-making: need identification; collecting the appropriate information about the products and services; evaluating the available alternative purchase decisions - making the actual purchase; post-purchase evaluation - reflecting on the experience of products purchased (Gomes & Jeive (2018; Parmer et al. (2021). Consumers, in this instance students, realise the need to buy different products including groceries, furniture for their accommodation, electronics and so forth. This requires that they search information about the retailers to purchase from; evaluate the retailers and make the actual purchase. The purchase stage involves evaluating the different criteria important for deciding which products and from which retailer to purchase. In this study, students perceived hedonic values are used to evaluate the retailers and products they

intend to purchase. In the post purchase stage, consumers evaluate if they are satisfied with the products and whether they will repurchase the products in future, which is repurchase intention.

The study was also influenced by Arnold and Reynolds (2003) who emphasised the impact of hedonic values on consumer shopping behaviour. Retailers should take hedonic values into account when formulating their retail strategies. Previous studies have found a significant relationship between hedonic values and purchasing decisions in the retail environment (Yuldinawati & Ayuningsari, 2016).

Perceived consumer values and consumer purchase decision

“Consumer perceived value” is a concept that has been studied and applied across various research fields such as marketing, psychology and consumer neuroscience (Pozharliev et al., 2021). According to Konuk (2019), customers’ perceived value refers to how they evaluate the advantages offered by a supplier’s goods or services. Perceived values focus on the consumer’s viewpoint. (Hartini et al., 2022). Analysing consumer behaviour cannot be fully accomplished by solely considering the hedonic component of perceived value (Dahmiri et al., 2019). When it comes to retailers, including small SMEs, evaluating perceived value involves assessing both the product sold by the retailer and the retailer itself. Perceived value is further described by Ibrahim and Borhan (2020) as the ratio of the benefits perceived by the customers compared to the costs they incur. Essentially, this evaluation involves weighing multiple benefits against the offerings from the alternative suppliers. The outcome determines whether or not consumers will purchase the products and if the products will meet their needs.

Consumer satisfaction is a crucial goal for every business establishment, ensuring a return on investments through customer satisfaction. Positive reactions to products and services contribute to determining repurchase intention (Hsu & Lin, 2016; Nguyen & Chen, 2018). For SMEs, survival hinges on achieving customer satisfaction. Traditionally, attributes, such as price and quality, were used to determine consumer satisfaction with both the retailer and the product. Price and quality significantly influence consumer purchase intention and satisfaction. Furthermore, De Leon et al. (2020) state that perceived value plays a substantial role in shaping consumer satisfaction (Kesari & Atulkar, 2016). Furthermore, utilitarian and hedonistic values are regarded as having a positive influence on consumer satisfaction.

Perceived hedonic value

Perceived hedonic value plays a significant role in influencing consumer buying decisions, purchase intention and satisfaction (Dahmiri et al., 2019; Rusli & Berlianto, 2022; Shah et al., 2022). Acting as an intrinsic motivator, hedonic value influences purchase decisions by engaging customer’s senses and affecting their emotions (Picot-Coupey et al., 2021; Kumar & Ayodeji, 2021). It represents an intangible aspect of the perceived value of a product (Hartini et al., 2022; Kotler & Armstrong, 2021). Hedonic value refers to consumers’ perception of pleasure, fantasy, sensuality and arousal during the shopping process (Hirschman & Holbrook, 1982) and influence the behaviours of entertainment-seeking consumers (Wu et al., 2018). Hedonic values also include emotional experiences, such as indulgence and pleasure and enjoyable sensations that shoppers derive (Yang & Mattila, 2016) from their interactions with products and services (Atulkar & Kesari, 2018).

Hedonic factors are those factors that relate to multisensory, fantasy and emotive aspects of consumption (Hirschman & Holbrook, 1982) and are distinct from task-oriented factors, while utilitarian factors focus on functional benefits (Khan et al., 2004). They encompass the overall assessment of experiential benefits and sacrifices, such as entertainment and escapism. (Overby & Lee, 2006) According to Yu and Lee (2018), hedonic factors reflect the experiential and emotional dimensions of shopping. They emphasise fun, excitement and joy associated with the process (Jen-Hung & Yi-Chun, 2010). Consumers influenced by hedonic factors focus on the overall shopping experience rather than the functional attributes.

The perceived hedonic value refers to consumer’s subjective and personal responses towards a product or service; encompasses aspects, such as entertainment and joy, derived from consuming the product or service (Hwang & Griffiths, 2017); represents feelings of pleasure associated with a specific product or service (Kusmarini et al., (2020); and influences purchase behaviour through multisensory emotional gratifications when indulging in fantasies, fun, joy and entertainment through product consumption (Helme Falk & Hultén, 2017; Kim & Kim 2016). It is important to note that perceived hedonic value is not only about positive experiences. Negative feelings can also arise due to perceived risk associated with product purchase (Kumagai & Nagasawa, 2021). Consumers’ emotional value is influenced by the level of satisfaction gained from the products or services they buy (Suki et al., 2021). Hedonic value leads to repeat purchase behaviour (Kumar & Ayodeji, 2021).

Furukawa et al., (2019) and Khoiriyah & Kardoyo, 2020) state that young consumers consume products for pure pleasure, enjoyment and satisfaction. Supporting this, Kim and Kim (2016), state that hedonic value manifests as pleasure, enjoyment and satisfaction experienced by consumers when interacting with a product. Hedonic value is derived from the pleasurable experiences that can be positive or negative depending on the context and personal preferences (Bibi et al. (2022). This is due to hedonic value being of a subjective and individualistic nature (Liao, 2021). Ultimately, it contributes to consumer satisfaction and repeat purchase (Dedeoğlu et al., (2016).

Perceived hedonic value is considered subjective and individualistic, since it is based on consumers’ experiences and perceptions. It is determined by the fun and pleasure that consumers derive from interacting with a product (Holbrook, 2019). Businesses can use

mediums that stimulate consumer emotions. These mediums include music or creating a positive environment, which can be used to influence consumer behaviour, consumer satisfaction and intention to purchase (Faizabadi et al., 2019; Gullo et al., 2019). By stimulating consumer joy and involving simplification of product and store layouts, retailers can engage customers for longer periods, increasing the opportunity for purchases (Faizabadi et al., 2019; Helmfalk & Hultén, 2017). Creating and stimulating consumer joy can positively impact consumer positive purchase behaviour and overall satisfaction (Gullo et al., 2019).

Retailers should stimulate the emotions of consumers to create satisfaction with purchasing from them. The emotional value that consumers derive from products and stores is influenced by the affective states that a product and store create (Zeithaml et al., 2020). Meeting consumers' emotional needs through product quality and the retail atmosphere is crucial (Simanjuntak et al., 2020; Maharani et al., 2020). The quality of the product influences the hedonic value of consumers through the emotional experiences they obtain from using the product (Babin et al., 2019). The higher the perceived value, luxury and status of the product, the higher the emotional value of consumers, (Raharja et al., 2022).

Consumers' positive experiences with the product often lead to positive purchase behaviour (Atulkar, 2020). Consumers that are emotionally satisfied are more likely to purchase the brand that elicits a positive emotional value in them. This is because their purchase intentions are significantly influenced by the desired emotional benefits they expect from a product (Niedermeier et al., 2018). Niedermeier et al., (2018), proved that there is correlation between purchase intention and emotional value. A positive emotional value increases the likelihood of consumer satisfaction and loyalty (Asshidin et al., 2016). Pleasure during shopping contributes to a high level of satisfaction. (Yu & Lee, 2019). The below hypotheses were formulated:

Balaji and Maheswari (2021), identified several dimensions of store image: ambience and entertainment, staff, merchandise, convenience, status and price. Store images reflect the positioning of the store which is useful in attracting the relevant target market for the retailer. Therefore, the use of physical design and characteristics of the retailer's business envisioned by the retailer (Francioni et al., 2018). This is because the store attributes that also include the store design, layout, merchandising and appealing decorations influence consumer behaviour and satisfaction (Francioni et al., 2018; Aburayya et al., 2020; Atulkar & Kesari, 2018;).

Friendly and polite staff enhance store engagement and contribute to positive experiences with the store (Le et al., 2021). The variety of the merchandise and its availability in the store also influences consumer satisfaction by providing more choices and encouraging one-stop shopping (Balaji & Maheswari, 2021). A convenient store location makes it easy for consumers to patronise the store, further enhancing the store image (Hanaysha, 2020).

Kongarchapatara (2019) conducted a study to explore whether hedonic factors play a secondary role in influencing store satisfaction with food and grocery shopping and reported a significant effect. Parker and Wang (2016) found that hedonic factors have a secondary influence, while Sütütemiz and Saygılı (2020), reported that hedonic values have less influence than utilitarian factors. It has been reported that there is a significant relationship between hedonic values and repurchase intention (Chiu, Wang, Fang, & Huang, 2014) which is also supported by Alam, Babu, Noor, Rahman, & Alam (2020). Therefore, the following hypotheses were formulated:

H1: Hedonic value has a statistically significant influence on students' satisfaction in Lephalale, South Africa.

H2: Hedonic value has a statistically significant positive influence on students repurchase intention in Lephalale, South Africa.

Students' satisfaction and re purchase intention

Satisfaction is not a one-dimensional concept, rather it is multidimensional and extensive (Shokouhyar et al., 2020). Prior research indicates that satisfaction strongly influences repurchase intention. Therefore, it can be argued that customer satisfaction may act as a mediator for repurchase intention. Hsu and Lin (2016) argue that consumer satisfaction significantly impacts purchase intention. Additionally, consumer satisfaction plays a significant role in determining repeat purchase intention (Dewi et al., 2021). Chinomona and Maziriri (2017), state that consumers encounter satisfactory experiences with the initial purchases it leads to repurchase intention. As stated by Chauke and Duh (2019), repurchase intention is a post-purchase decision-making that determines the future purchasing habits of consumers and depends on their experiences with the products and the retailer.

Fang, Chiu and Wang (2011), supported by Ashfaq, Yun, Waheed, Khan and Farrukh (2019), reported a significant relationship between satisfaction and repurchase intention. However, the level of satisfaction varies across customer characteristics, as highlighted by Mittal and Wagner Kamakura (2001). Ashfaq, et al. (2019) further stated that consumer satisfaction partially mediates the relationships between hedonic value and repurchase intention; while Gan & Wang (2017), Seo & Lee (2021) and Chatzoglou, Chatzoudes, Savvidou, Fotiadis & Delias (2022) argued that hedonic values significantly influence repurchase intention when mediated by customer satisfaction. Stemming from the above discussions, it is hypothesised that:

H3: Students' satisfaction has a statistically significant positive influence on students' purchase re-intention from SMEs in Lephalale, South Africa.

H4: Students' satisfaction has a statistically significant mediation effect on the relationship between perceived hedonic values and re-purchase intention of consumers in Lephalale, South Africa



Figure 1: Conceptual model

Research and Methodology

Quantitative research was adopted for the study, since it enables the researcher to achieve research objectives, using empirical evaluations that require numerical measurements (Babin & Zikmund, 2016). Quantitative research enables the researcher to establish a relationship between independent and dependent variables (Wiid et al., 2020). Data was collected from 300 participants consisting of students registered at the TVET college in Lephalale. Participating students between the ages of 18 and 26 completed the questionnaire, resulting in 202 fully completed questionnaires. Data collection yielded 24 questionnaires collected through electronic means and 178 paper-based self-completion questionnaires.

The simple random probability sampling approach was used for the study, adopting a predefined numerical rotation method to select the respondents. The simple sampling method provided a means that if one respondent was not accessible, the next individual could be selected based on the determined frequency, thereafter, the fourth sample could be selected again. This method allows the respondent to be selected from a set of sample units based on a predetermined selection frequency rather than the researcher choosing units from a group based on convenience (Malhotra et al., 2010).

Findings and Discussions

Demographics

The largest proportion of participants fell within the age range of 21 to 22 years old (n = 66, 32.7%), close behind were those aged 23 to 24 years old (n = 60, 29.7%). A smaller number of participants were in the 16 to 17 years range (n = 1, 0.5%), 18 to 19 years (n = 11, 5.4%), and 20 to 21 years age groups (n = 31, 15.3%). Those participants who completed Grade 12 (n = 49, 24.3%) had the highest distribution of learners. An equally high number of respondents completed the National Certificate Vocational (NCV) Level 3 (n = 49, 24.3%). Other participants either completed N1, N2 and N3 certificates. The majority of participants (n=84) received an income of between R1 501 (\$75) and R2 000 (\$100) (n = 84, 41.6%), a smaller group indicated an income of between R2 001 (\$100) and R2 500 (\$125) (n = 9, 4.5%). A small percentage of the participants (4.5%) did not indicate their income (n = 9, 4.5%). A total of 31 respondents receives an income between R2 501 (\$125) and R3 000 (\$150) (n = 31, 15.3%). Additionally, 21 participants received more than R3 000 (\$150) per month (n = 21, 10.4%), indicating that more than 70% of the respondents receive either an income or allowance of more than R1 501 (\$75) per month.

Validity and reliability

The questionnaire was compiled by adapting existing items from studies that have already been tested for validity. The two supervisors and the statistician further validated the questionnaire by reviewing it for its suitability to address the research objectives of the study. Recommendations from the validation process were used to improve the questionnaire. A pilot test was conducted with a small group of participants, resulting in seven completed questionnaires. The feedback from the pilot test was used to improve the questionnaire, ensuring that the questions were understandable to the participants.

The Cronbach Alpha coefficient was used to test the reliability of the survey instrument. As stated by Pallant (2020), a score of less than 0.7 must be achieved to indicate reliability of the constructs. The Cronbach Alpha coefficients for the constructs were as follows: 0.76 (Joy), 0.76 (store image), 0.79 (emotional value), 0.81 (satisfaction) and 0.84 (purchase re-intention). The inter-item correlations for constructs were 0.39 (Joy), 0.39 (store image), 0.43 (emotional value), 0.46 (satisfaction) and 0.52 (purchase re-intention).

The Pearson product-moment coefficient was applied to assess the association between perceived hedonic values and purchase intentions. The results indicated a small but significant positive correlation between these variables, $r = .294$, $n = 202$, $p < .01$, two-tailed. The correlation coefficient of $r = .377$ was found between student satisfaction and student repurchase intention a sample size of $n = 202$, $p < .001$, with a two-tailed test.

Hypotheses testing- direct relationships

Path analysis was used to analyse the relationships between the independent variable, perceived hedonic value and students’ satisfaction and repurchase intentions, which are dependant variables. Path analysis was also used to test the mediation effect of students’ satisfaction on the relationship between perceived hedonic values and students repurchase intentions.

Table 1: Direct Effect of perceived Hedonic value on Customer Satisfaction

	Beta Coefficients (β)	p-value
HV → SS	0.14	0.95
HV → RI	0.17	0.65
SS → RI	0.38	0.001

Table 1 above shows that perceived hedonic value does not have a significant relationship with students’ satisfaction, (b = 0.14, p = .095). Hypothesis 1 is rejected.

In table 1 above, perceived hedonic value does not have a significant relationship with students repurchase intentions, (b = 0.17, p = .065). Hypothesis 2 is rejected.

It can be seen for the table 1 above that students’ satisfaction has a significant effect on student’s repurchase intention (b = 0.38, p = .001). Hypothesis 3 is supported.

Mediation results testing

The mediation effect of students’ satisfaction on the relationship between perceived hedonic values and students repurchase intentions is reflected in table 2 below. The table shows that there is no mediation effect of students’ satisfaction on the relationship between perceived hedonic values and students repurchase intentions (b = 0.03. p = .064), rejecting H4.

Table 2: Customer Satisfaction Mediating Purchase Intention

Total effect	Direct effect	p-values	Indirect values	p-values
0.17	0.13	0.167	0.03	0.064

Discussion

The sections above presented the findings related to the research objectives of the study. To achieve the first objective, it was determined if perceived hedonic values have an impact on students’ satisfaction. One hypothesis was formulated to test the relationship between hedonic values and students’ satisfaction. It can be confirmed that perceived hedonic values do not significantly impact on students’ satisfaction. The results of this study are supported by Yu and Lee (2019) who asserted that a positive relationship exists between pleasure, emotional significance and client contentment with satisfaction. However, a study by Evalina et al. (2020) contradicted this by reporting that perceived hedonic values have an influence on customer satisfaction. El-Adly (2019) supported Evalina et al. (2020) who perceived that hedonic values have a significant relationship with customer satisfaction.

The second objective determined if perceived hedonic values have a significant influence on students repurchase intentions. The results indicated that there is no significant relationship between hedonic values and the repurchase intentions of students. Prior studies proved that perceived hedonic values serve as an internal stimulus during decision-making (Kusmarini et al., 2020). Additionally, studies proved that joy and emotional value play a role in influencing consumers' purchase decision-making processes (Hwang and Griffiths, 2017; Song, Liu and Shi, 2022). Studies by Chiu, et al., (2014) contradict this study’s findings, since they confirmed the relationship between hedonic values and repurchase intentions. Alam, et al., (2020) also confirmed that hedonic value is related to loyalty and the image of the store.

The third objective determined if students’ satisfaction significantly effects student repurchase intentions. The results showed a positive and significant relationship between students’ satisfaction and students’ repurchase intentions. Fang, Chiu and Wang (2011) found a significant relationship between satisfaction and repurchase intentions. Supporting this is Ashfaq, Yun, Waheed, Khan and Farrukh (2019) who confirmed the existence of a significant relationship between customer satisfaction and repurchase intentions. Mittal and Wagner Kamakura (2001) reported that the level of satisfaction varies across customer characteristics and some groups showed that high satisfaction levels may not necessarily correlate with repurchase behaviour, while others do. Ashfaq, et al. (2019) reported a partial mediation effect of satisfaction on the relationships perceived enjoyment, as a hedonic value and repurchase intention.

Last, the mediation of students' satisfaction on the relationship between perceived hedonic values and their repurchase intentions was also tested. The results proved that students' satisfaction does not mediate the relationship between perceived hedonic values and their repurchase intentions, since it was found to be insignificant. On the contrary, Gan and Wang (2017) supported by Seo and Lee (2021) and Chatzoglou, et al., (2022) confirmed that hedonic values have a significant influence on repurchase intention when mediated by customer satisfaction.

Conclusion

The study had four research objectives and four corresponding research hypotheses were formulated to achieve the research objectives of the study. With the first research objective perceived hedonic value was found to have no influence on students' satisfaction. Therefore, retailers targeting students should not rely on hedonic values to enhance student' satisfaction with store purchases. With the second objective perceived hedonic value was found to have a significant influence on repurchase intentions. However, retailers should consider other values beyond hedonic ones that might have such impact on students purchase behaviour to keep students in their stores.

With the third objective, perceived hedonic value was found to have an effect on 'repurchase intentions, this means that increasing students' satisfaction will lead to them purchasing from the same store again. Therefore, retailers should ensure that they satisfy the students with every purchase made. This could also include using values, such as utilitarian values, that involve using price, quality, product brand etc as important in sales points.

The fourth objective was achieved through determining if students' satisfaction mediate the relationship between perceived hedonic values and students repurchase intentions. The relationship was found to be insignificant, which implies that retailers should not formulate retail strategies involving hedonic values, since this will not help them achieve students' satisfaction, as this will lead to repurchase intentions.

The limitations of this study are the following: the study targeted students from a TVET college in Lephalale not across all TEVT colleges in South Africa. Future studies could target students from TVET colleges and other educational institutions throughout South Africa. The study focused on determining the direct effect of perceived hedonic values on students' satisfaction and repurchase intentions, future studies could determine why hedonic values are not important for students' satisfaction and repurchase intentions. Future studies could also explore additional factors that may influence student satisfaction and repurchase intentions, given that hedonic values alone were not found to be significant predictors. A longitudinal study design could provide further insights into changing consumer behaviors over time and in response to evolving market conditions.

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