Investigating the Impact of Marketing Mix Elements on Tourists

‘Satisfaction: An Empirical Study on East Lake

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Abstract:
The main purpose of this study is to examine the impact of marketing mix elements on tourists’ satisfaction. The data for this study were collected verified structured questionnaire from sample of 132 students from Wuhan University of Technology and Huazhong Normal University P.R. China. Target respondents were visited East Lake. Data were analyzed by using software SPSS-17 version by adopting the statistical techniques, correlation and regression. The findings of the study showed that six out of seven marketing mix elements were positively related to tourists’ satisfaction but price imposed by the authority is not satisfactory to the visitors’. Besides, some of the facilities and services did not meet visitor’s expectation. Therefore some recommendations have been given for policy makers for future improvement and to position this place in the tourists’ mind.

Key words: Marketing mix elements, Tourism, Tourists’ satisfaction.

1. Introduction
Tourism today is recognized as a trade and industry throughout the world. The significance of tourism is versatile. It plays a positive role in personal value creation, pleasure and recreation for leisure, cultural development, resource mobilization and developing many other factors also. For any business to be successful in today’s increasingly competitive marketplace, it must provide a quality product that satisfies customer needs (Parasuraman, Berry & Zeithaml, 1990; Peterson & Wilson, 1992). Consumer satisfaction is of particular importance to service based businesses like tourist attractions (Matear, Osborne, Garret & Gray, 2002; Oliver, 1994; Otto & Brent Richie, 1996; Pearce & Moscardo, 1998; Sparks, 2000), as a strong link exists between consumer satisfaction and service provider profitability (Bolton & Drew, 1994; Hill, 1996). Within China, Tourist attractions are now competing with a wider range of attractions than ever before and so must ensure that they provide and maintain high levels of visitor satisfaction. Hence a sound knowledge of the impact of marketing mix elements on tourist satisfaction would allow tourism operators to develop strategies to maximize both visitor satisfaction and profitability.

Wuhan is known as the "Homeland of White Clouds and Yellow Crane" and is one of China’s largest cities. There are many scenic spots and historical sites in and around Wuhan; one is the Yellow Crane Tower with its 1,700 years of history. This tower is one of the five famous towers in China. Another "must" is the East Lake whose natural beauty is famous all over Asia. Our study focused on East Lake which is the largest lake inside a city in China and has lot of scenic spots along its shore. The total area is more than 80 square kilometres of which the lake is covering an area of 33 square kilometres. The East Lake divided into six scenic areas: the Tingtao scenic area, the Moshan scenic area, the Luoyan scenic area, the Baima scenic area, the Luohong scenic area and the Chuidi scenic area. Main scenic spots are the Yuyan garden, Musical fountain, the Xingyin pavilion, the Changtian tower, the Jiuny frusta, the Huguang pavilion, Tian shui yi se, Qu ti ling bo and so on. Visitors can take boats at any dock on the lake side and visit to the Moshan Zoo located at the other bank of the East Lake. In the spring time the shores of East Lake became a garden of flowers with the Mei blossoms as the king and the Cherry Blossom as the queen among the species. The lake has a long history and especially the Chu Kingdom is well represented around East Lake. Here, visitors can find
fascinating gardens like the Mei Blossom Garden, Forrest of the Birds, Cheery Blossom Garden and monuments from ancient times, beautiful hills and green nature. Moreover, in the Moshan Botanic Garden there are all possible types of plum blossoms, as well as lotus flowers.

2. Literature Review
The marketing mix element is including 4Ps which are product, price, place and Promotion. The 4Ps apply in tourism industry has been enlarged to 8Ps. The others are physical environment, purchasing process, packaging and participation. The 8 Ps is a marketing strategy for tourism industry (Morrison, 1996). Kotler, Philip (2007) considered four P’s as marketing mix which has significant impact on marketing for tourism services. These marketing mix elements are Product, Price, Place and Promotion. In case of service organization, he added extra three P’s. These are: people, physical evidence and process. In this research, these seven P’s considered as tourism marketing mix elements which are discussed below:

2.1 Product
The product in service marketing mix is intangible in nature. Like physical products such as soap or a detergent, service products cannot be measured. Tourism industry or the education industry can be an excellent example. A product is anything that can be offered to a market for attention, acquisition, use or consumption that might satisfy a want or need (Kotler, 2002). Chris A. Vassiliadis, George J. Siomkos, Aikaterini Vassilikopoulou and John Mylonakis (2006) tried to present the proper tourist product characteristics and market opportunities by the recipients of the tourist market, aiming at the support of the sustainable tourism design process. They showed that the design of the elevation of the destination is a viable market prospective, if it is based on three major factors: the climate (geophysical and archaeological characteristics), taverns-restaurants (gastronomy) and parking areas (spa, post shops and health centers). In other study, Ljiljana Stanković and Suzana Đukić (2009) examined tourist destination management and found that innovative and well coordinated tourism products is exceedingly important for tourism regions. Kannan Srinivasan (2009) made attempt to market tourism by adapting the service marketing approach for achieving great success. In his study he has shown that Kerala is one of the important destinations for the international tourists with its unique nature beauty with backwaters, mountains and beaches.

2.2 Price
Pricing in case of services is rather more difficult than in case of products. Pricing policy is the course of action or guiding philosophy that helps a business firm to make pricing decisions smoothly and perfectly. According to Philip Kotler (2007) the price of the tourism services is cost of producing, delivering and promoting the product charged by the tourism organization. Customers can choose price in the tourism industry, has a certain share of absolute importance of the need to define all the itinerary price, value-for-money, so customers can receive further participation in tourism. So, pricing is the key to marketing strategy and acts not only as a weapon to counteract competitors but also ensures survival of enterprise. Hossain, Md. Afjal (2002) using five point scale examined foreign tourists’ attitude towards marketing mix elements of the tourism industry in Bangladesh. He found that the perceived value of the foreign tourists relatively better than expectation.

2.3 Place
Place in case of services determine where is the service product going to be located. According to Philip Kotler (2007) the place (distribution) in tourism is providing a guideline about different tourist spot. It also provide the appropriate tour time and distances from various spot, give ideas different travel routes, selecting attractions and support facilities along different travel routes, and informing potential tourists (customers) about alternative travel routes. Leo Huang, Kaung-Hwa Chen and Ying-Wei Wu (2009) identified the variety of marketing channel efficiencies for marketing activities and sets up an optimal marketing distribution mix for different wholesaler travel agencies. They found that Taiwan’s wholesaler travel agencies adopt the retailer travel agency as their highest priority of channel selection, while travel agency websites hold it as their second priority. In other study, Douglas G. Pearce (2008) tried to develop a stronger conceptual basis for the study of tourism distribution by presenting a generalized model emphasizing the needs of tourists and the functions required to meet them. Musa and Adamu (2011) found that transportation is a significant determinant of tourism development. Other factors like recreational and social facilities and security also play positive role to develop this industry.
2.4 Promotion
Promotions have become a critical factor in the service marketing mix. Marketing communication mix (Promotion mix) consists of the specific blend of advertising, personal selling, sales promotion, public relations and direct marketing tools that the company uses to pursue its advertising and marketing objective (Kotler 2007). Huang (2002) mentions that the sales for tourism industry is via surveys, analysis and forecast the tourism market, tourism product design, packaging and pricing; Further promote tourism commodities, trading techniques, documents or transfer service through value-added upgrade to explore, and expand and meet the travel consumer goods or travel to the tourist demand business services. Sabreen j. Abd EI Jalil (2010) assessed tourist images of Egypt in the United kingdom through content analysis of the brochures of United Kingdom tour operators using 35 image attributes which are rated on a 5-point Likert scale. The findings of the research are that most of the brochures in the United Kingdom market present Egypt positively and its physical attractions - beaches, historical sites, luxury accommodation attract foreign tourists.

2.5 People
People are one of the elements of service marketing mix. People define a service. People mean the human resource in tourism organization. It plays significant role in behaving, quality control and personal selling in hospitality sector (Kotler, 2007). Yu Wang (2006) examined some Chinese four- and five star hotels’ training and development (T&D) practices from a Western human resource development (HRD) perspective and compares the results between the Chinese state ownership and Sino-foreign joint ventures using multiple case studies. Result shown that the western way of training and development may not necessarily lead to superior training effects in the Chinese context than those used by state-owned hotels.

2.6 Process
Process denotes the way in which a particular action is carried out. Tourism marketing should take care of all the procedures, schedules, mechanisms, activities and routines which are practiced when the tour is on. The processes followed form a part of the service delivery system and the customers often do not differentiate between the processes and the product. For example, if a tourist is made to wait for an undue length of time to get information from a tourism office, he tends to remain dissatisfied even if he gets all the required information at the end of delay. According to Kannan, Srinivasan (2009) the process in Tourism include, (a) trip planning and anticipation, (b) travel to the site/area, (c) recollection, (d) trip planning packages. The trip planning packages include, maps, attractions en route and on site, information regarding lodging, food, quality souvenirs and mementoes.

2.7 Physical Evidence
Physical Evidence is that which can be easily associated with the product by the customer. As the tourism product is highly intangible, the place, the decor, the people, and everything else in the tourism office maybe related to the experience in store. For example, when tourists visit a historic place for the first time, they carry home not only the memories of beautiful structure, but they also remember all other factors like transport facilities available, the surrounding markets, the people's behavior, etc. as one whole experience. According to Kannan, Srinivasan (2009) in Tourism the physical evidence is basically depends on travel experience, stay, and comfort.

2.8 Tourists’ Satisfaction
In tourism, satisfaction is a tourist’s emotional state of mind after an experience. It is not attribute-based as it is ‘experiential’ (Baker and Crompton 2000:788) and ‘emotions may intervene or act as a mediator between performance and satisfaction’ (Otto and Ritchie 1996:39). Indeed, Bojanic (1996) found a strong positive correlation between perceived value and satisfaction in a tourism context. Harold Richins (2005) investigated the influence of individual visitor characteristics on satisfaction with built tourist attractions. Key findings showed that significant differences exist between satisfaction levels experienced by visitors of different origins, genders, and between certain age groups. Joaquín Alegre and Jaume Garau (2010) examined the impact of the satisfaction- and dissatisfaction-based evaluations on both the tourists’ overall satisfaction and their intention to return to the destination. The findings suggested that some of the tourists’ negative or unsatisfactory experiences need to be defined within a specific context of evaluation.
3. Objectives

The main objective of this study is to investigate the impact of marketing mix elements on tourists' satisfaction. Other objectives are:

1. To know the relationships between marketing mix elements and tourists' satisfaction.
2. To give some recommendations for policy makers for future development.

3. Conceptual Model and Hypotheses

### Marketing mix elements

1. Product
2. Price
3. Place
4. Promotion
5. People
6. Process

The general form of the model was as follows:

\[
TS = \alpha + \beta_1X_1 + \beta_2X_2 + \beta_3X_3 + \beta_4X_4 + \beta_5X_5 + \beta_6X_6 + \beta_7X_7 + e
\]

Where, TS = Tourists Satisfaction

- \(X_1\) = Product
- \(X_2\) = Price
- \(X_3\) = Place
- \(X_4\) = Promotion
- \(X_5\) = People
- \(X_6\) = Process
- \(X_7\) = Physical Evidence

And \(\alpha\) is constant and \(\beta_1, \beta_2, \beta_3, \beta_4, \beta_5, \beta_6\) and \(\beta_7\) are coefficient to estimate, and \(e\) is the error term.

**Research Question:**

Is there significant impact of marketing mix elements on tourists’ satisfaction?

**Hypotheses:**

- **H1:** Product and Tourists’ Satisfaction are positively related to each other.
- **H2:** Price and Tourists’ Satisfaction are positively related to each other.
- **H3:** Place and Tourists’ Satisfaction are positively related to each other.
- **H4:** Promotion and Tourists’ Satisfaction are positively related to each other.
- **H5:** People and Tourists’ Satisfaction are positively related to each other.
- **H6:** Process and Tourists’ Satisfaction are positively related to each other.
- **H7:** Physical Evidence and Tourists’ Satisfaction are positively related to each other.

4. Methodology

4.1 Sample size and sampling technique

To fulfill the objectives of this study, total 132 students (N= 132) were chosen by convenience sampling technique. The condition was that all of the students were visited East Lake. They were divided into three groups. First group consists of 50 undergraduate students, second group consists of 50 master’s students and third group consists of 32 PhD students. All of the students were taken from Wuhan University of Technology and Huazhong Normal University of Wuhan City P.R. China.
4.2 Research Instrument
The main methodology chosen for this study is the questionnaire survey method. The survey was conducted from March 2012 to May 2012. Primary data were obtained through a structured survey questionnaire. Total twenty eight questions under the head of seven marketing mix elements (Product, Price, Place, Promotion, People, Process and Physical Evidence) and two questions for tourists’ satisfaction are included in the survey questionnaire.

4.3 Measurement of dependent and independent variables
For the purpose of the study, respondents were asked to give tick marks on right side of different statements. Dependent and all of the independent variables were measured on five point Likert scale. The response scales for each statement in the survey questionnaire were as: 1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly agree.

5. Data Analysis
Data were analyzed by using software SPSS-17 version. The following statistical techniques were applied to analyze the data:
- Cronbach’s alpha (Table I: Reliability Test)
- Descriptive statistics and correlation (Table II)
- Linear regression (Table:III)

5.1 Cronbach’s alpha
Internal reliability of the questionnaire was tested by using Cronbach’s alpha. According to Nunnally, J. (1978) Cronbach’s $\alpha$ with larger $\alpha$ values (greater than 0.70) indicating higher internal consistency in the measured dimension and hence greater reliability. Guilford, J.P (1965) believed that a Cronbach’s $\alpha$ value greater than 0.70 indicates a high level of reliability, and when the value is lower than 0.35, the data is seen as lacking reliability and should be excluded. In our study the entire variables Cronbach’s alpha is greater than 0.70 (Table I). So, it is clear that the questionnaire used in this study had strong internal reliability and it could be used with confidence for the application of next statistical analysis and interpretation.

5.2 Descriptive statistics and Correlation analysis
Table II represents descriptive statistics and correlation between each variable. If the mean scores of independent variables are observed then it is clear that price has higher value 4.16 then the rest of the order is as follows: product (3.94), process (3.93), people (3.62), promotion (3.60), physical evidence (3.58), and place (3.49). The mean score of the tourists’ satisfaction is 4.07 means most of the tourists’ are satisfied. Range of correlation among variables is between .042 to .734. Therefore, all the variables are positively related to each other (Table II).

5.3 Regression analysis
In order to check the impact of each independent variables on dependent variable and linear regression analysis was applied to test the hypothesis developed. Results of linear regression analysis are shown in Table III.

5.3.1 Hypothesis 1
Hypothesis postulates that product package offered by the East Lake will increase tourists’ satisfaction.

\[ H1: \text{Product and Tourists’ Satisfaction are positively related to each other.} \]

72.1% variance in tourists’ satisfaction is explained by product, which is evident by the value of $R = 0.721$, $F = 140.437$ at $P = 0.000$ explains the model’s goodness of fit. The value of $t = 11.851$ is the evident of significant positive relationship between independent and dependent variable. Therefore, on the basis of these results it can be inferred with confidence that $H1$ is accepted.

5.3.2 Hypothesis 2
Hypothesis postulates that if the authority adopts low price for East Lake will increase tourists’ satisfaction.

\[ H2: \text{Price and Tourists’ Satisfaction are positively related to each other.} \]

4.2% variance in tourists’ satisfaction is explained by price, which is evident by the value of $R = 0.042$, $F = .230$ at $P = 0.633$ explains the model’s goodness of fit which is not satisfactory. The value of $t = 0.479$ is the evident of
insignificant relationship between independent and dependent variable. Therefore, on the basis of these results it can be inferred with confidence that H2 is not accepted.

5.3.3 Hypothesis 3
Hypothesis postulates that distribution system (Place) of the East Lake will increase tourists’ satisfaction.

\[ H3: \text{Place and Tourists’ Satisfaction are positively related to each other.} \]

68.6% variance in tourists’ satisfaction is explained by place, which is evident by the value of \( R = 0.686, F = 115.856 \) at \( P = 0.000 \) explains the model’s goodness of fit. The value of \( t = 10.764 \) is the evident of significant positive relationship between independent and dependent variable. Therefore, on the basis of these results it can be inferred with confidence that H3 is accepted.

5.3.4 Hypothesis 4
Hypothesis postulates that promotion program practiced by the East Lake will increase tourists’ satisfaction.

\[ H4: \text{Promotion and Tourists’ Satisfaction are positively related to each other.} \]

69.5% variance in tourists’ satisfaction is explained by promotion, which is evident by the value of \( R = 0.695, F = 121.473 \) at \( P = 0.000 \) explains the model’s goodness of fit. The value of \( t = 11.022 \) is the evident of significant positive relationship between independent and dependent variable. Therefore, on the basis of these results it can be inferred with confidence that H4 is accepted.

5.3.5 Hypothesis 5
Hypothesis postulates that East Lake employee good behavior will increase tourists’ satisfaction.

\[ H5: \text{People and Tourists’ Satisfaction are positively related to each other.} \]

73.4% variance in tourists’ satisfaction is explained by people, which is evident by the value of \( R = 0.734, F = 151.878 \) at \( P = 0.000 \) explains the model’s goodness of fit. The value of \( t = 12.324 \) is the evident of significant positive relationship between independent and dependent variable. Therefore, on the basis of these results we accept H5.

5.3.6 Hypothesis 6
Hypothesis postulates that service process offered by the East Lake will increase tourists’ satisfaction.

\[ H6: \text{Process and Tourists’ Satisfaction are positively related to each other.} \]

22.5% variance in tourists’ satisfaction is explained by process, which is evident by the value of \( R = 0.225, F = 6.918 \) at \( P = 0.010 \) explains the model’s goodness of fit. The value of \( t = 2.630 \) is the evident of low degree of positive relationship between independent and dependent variable. Therefore, on the basis of these results it can be inferred with confidence that H6 is accepted.

5.3.7 Hypothesis 7
Hypothesis postulates that good travel experience, stay, and comfort will create satisfaction in tourists’ mind.

\[ H7: \text{Physical Evidence and Tourists’ Satisfaction are positively related to each other.} \]

68.7% variance in tourists’ satisfaction is explained by physical evidence, which is evident by the value of \( R = 0.689, F = 116.256 \) at \( P = 0.000 \) explains the model’s goodness of fit. The value of \( t = 10.782 \) is the evident of significant positive relationship between independent and dependent variable. Therefore, on the basis of these results we accept H7.

6. Discussion
If we observed the mean scores of the marketing mix elements as independent variables we found highest mean score of price that is the price (price of ticket and others cost) imposed by the East lake authority is not satisfactory by the tourists’. Therefore, price has no significant positive relationship with tourists’ satisfaction. While, on the other hand, except price, remaining six elements, namely, product, place, promotion, people, process and physical evidence have significant relationships with tourists’ satisfaction. The findings also prove that ‘Product package’ has the most significant relationship with tourists’ satisfaction. ‘Process’ is the second most significant element that this
study reveals. The third most influencing variable is ‘People’ which have significant relationship with tourists’ satisfaction. The fourth most influencing variable is ‘Promotion’ which have significant relationship with tourists’ satisfaction. The fifth most influencing variable is ‘Physical evidence’ which have significant relationship with tourists’ satisfaction. The last variable that has positive relationship with tourists’ satisfaction is ‘Place’. Finally, the mean score of the tourists’ satisfaction is explained overall satisfaction of the tourist’s though the tourists’ have dissatisfaction toward price.

7. Conclusion and Recommendations

7.1 Conclusion
Leisure and tourism represent two of the most rapidly growing sectors of the economy of China. On the basis of this study we concluded that except price all of the variables have significant affect on tourists’ satisfaction. Tourist satisfaction can be used to measure competitive strength and weaknesses by determining tourist perceptions of competitive choices (Pizam, Neumann, and Reichel (1999). In this study, cost of the tourist (especially student) performed as a sensitive element toward satisfaction and intention to revisit. So, price sensitivity for the cost of transportation, accommodation, quality food, coffee or tea, beverages and tour related cost can be determined as competitive factors for the tourist organization.

7.2 Recommendations
In china, most of the visitors’ in different scenic spots are young boys and girls, especially students are visiting places during their vacations. Most visitors received information in Chinese language about East Lake through media advertising. Authority can translate their message in English version for foreign tourists’ through TV, newspaper, magazines and websites to marketing their attractions for increasing visitors’ volume. Since, some jobholder and Businessmen visited East Lake with their family, it may therefore adopt incentives for family members and offer special discount for students. The study concluded that some of the facilities and services did not meet visitor’s expectation. Therefore the following recommendation for East Lake requiring improvement: (1) East Lake should establish sufficient toilet facilities. (2) Make protective measure around Lake because open lake dangers for children. (3) The inter location (path directions) should be in English. (4) The historical description should be in English. (5) East Lake may consider different prices for weekday and weekend tickets to boost visitors’ during the week. They can also offer discounts for family visitors’ and students. In offseason like winter it can offer discount price for attract more visitors’. (6) For minimizing the park transportation cost, bicycles can be provided at the entrance for visitors’. (7) Be proactive in checking old, disabled, women and children to see if they need help. (8) In peak period, additional staff and ticket booths should provide to reduce the inconvenience of waiting. (9) In peak period, state owned transport is not sufficient to carry the visitors’. So authority can introduce own transport facilities. (10) Authority should consider publishing timetable through media for their daily activities and make them available at the ticket booths or internet next to the entrance, so visitors’ can schedule their before entering the Lake.

8. Limitations and Future research
Despite the importance of the contribution of this study to know the impact of marketing mix elements on tourists’ satisfaction and its valuable implication, it has some limitations. First limitation of this study is the use of self evaluation criteria of investigating the tourists’ satisfaction, which may be biased. Second limitation is that sample size could be higher to make it more representative. Third limitation is as we are foreign students; some respondents have shown reluctant to give their opinion. Finally, it was expensive. So without any financial assistance or support it was difficult to make the research successful in all respect.

In this research we consider the impact of marketing mix elements on tourists’ satisfaction. But there are several potential research areas. For example; push and pull factors of motivation may impact on visiting or revisiting to East Lake and also tourists’ satisfaction. Other study can be done with other influential factors like positioning, packaging, perish ability and passion. The results of this study were carried on by using the regression analysis. The relationship of the variables could be modified and can be done other advanced statistical techniques.
References


Appendix

<table>
<thead>
<tr>
<th>MIME &amp;TS*</th>
<th>Product</th>
<th>Price</th>
<th>Place</th>
<th>Promotion</th>
<th>People</th>
<th>Process</th>
<th>Physical Evidence</th>
<th>Tourists' Satisfaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA**</td>
<td>0.807</td>
<td>0.714</td>
<td>0.700</td>
<td>0.733</td>
<td>0.757</td>
<td>0.714</td>
<td>0.785</td>
<td>0.857</td>
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*Marketing Mix Elements and Tourists’ Satisfaction  
**Cronbach’s alpha (α)
Table 2

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<tr>
<th>Variable</th>
<th>M</th>
<th>SD</th>
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<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
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<td>1. Product</td>
<td>3.9470</td>
<td>.58728</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>2. Price</td>
<td>4.1621</td>
<td>.55990</td>
<td>.081</td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>3. Place</td>
<td>3.4024</td>
<td>.53930</td>
<td>.644**</td>
<td>.245**</td>
<td>1</td>
<td></td>
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<td>4. Promotion</td>
<td>3.6061</td>
<td>.71790</td>
<td>.592**</td>
<td>.335**</td>
<td>.080**</td>
<td>1</td>
<td></td>
<td></td>
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<td>5. People</td>
<td>3.6212</td>
<td>.72080</td>
<td>.552**</td>
<td>.044</td>
<td>.590**</td>
<td>.495**</td>
<td>1</td>
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<td>6. Process</td>
<td>3.0907</td>
<td>.64072</td>
<td>.266**</td>
<td>.458**</td>
<td>.317**</td>
<td>.214*</td>
<td>.458**</td>
<td>1</td>
<td></td>
<td></td>
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<tr>
<td>7. Physical</td>
<td>3.3833</td>
<td>.64402</td>
<td>.523**</td>
<td>.143</td>
<td>.538**</td>
<td>.637**</td>
<td>.595**</td>
<td>.266**</td>
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<td>8. Trust</td>
<td>4.0738</td>
<td>.84213</td>
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<td>.042</td>
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<td>.695**</td>
<td>.734**</td>
<td>.225**</td>
<td>.687**</td>
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**. Correlation is significant at the 0.01 level (2-tailed).
* . Correlation is significant at the 0.05 level (2-tailed).

Table II: Regression Analysis

<table>
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<tr>
<th>Variable</th>
<th>R</th>
<th>t-value</th>
<th>Coefficient</th>
<th>F-value</th>
<th>P-value</th>
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<td>1. Product</td>
<td>0.721</td>
<td>11.851</td>
<td>0.721(0.089*)</td>
<td>140.457</td>
<td>0.000</td>
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<td>2. Price</td>
<td>0.342</td>
<td>0.479</td>
<td>0.042(0.354*)</td>
<td>0.233</td>
<td>0.633</td>
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<td>3. Place</td>
<td>0.686</td>
<td>10.764</td>
<td>0.686(0.845*)</td>
<td>115.256</td>
<td>0.000</td>
</tr>
<tr>
<td>4. Promotion</td>
<td>0.695</td>
<td>11.022</td>
<td>0.695(0.821*)</td>
<td>121.473</td>
<td>0.000</td>
</tr>
<tr>
<td>5. People</td>
<td>0.734</td>
<td>12.324</td>
<td>0.734(0.864*)</td>
<td>151.878</td>
<td>0.000</td>
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<td>6. Process</td>
<td>0.223</td>
<td>2.630</td>
<td>0.223(0.298*)</td>
<td>6.918</td>
<td>0.010</td>
</tr>
<tr>
<td>7. Physical</td>
<td>0.687</td>
<td>10.782</td>
<td>0.687(0.905*)</td>
<td>116.256</td>
<td>0.000</td>
</tr>
</tbody>
</table>

Source: Calculated

*Unstandardized Beta Coefficients in parenthesis
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