

**RELATIONSHIP BETWEEN PERCEIVED VALUE,
SATISFACTION, AND BEHAVIOURAL INTENTIONS IN
ADVENTURE TOURISM CONTEXT.**

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By

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Under the Guidance of

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January - 2022

DECLARATION

I, Rajeev Harishchandra Narvekar, do hereby declare that this dissertation entitled “*Relationship between Perceived Value, Satisfaction and Behavior Intentions in Adventure Tourism Context*” is a record of original research work done by me under the supervision of Dr. Dayanand M.S. Professor, Goa Business School, Goa University.

I also declare that this dissertation or any part thereof has not been submitted by me for the award of any Degree, Diploma, Title, or recognition before.

Rajeev Harishchandra Narvekar

Place: Goa University

Date:

CERTIFICATE

This is to certify that the Ph.D. thesis titled “*Relationship between Perceived Value, Satisfaction and Behavioral Intentions in Adventure Tourism Context*” is an original work carried out by Rajeev Harishchandra Narvekar under my guidance, in the Discipline of Management Studies, Goa Business School, Goa University.

This dissertation or any part thereof has not formed the basis for the award of any Degree, Diploma, Title, or Recognition before.

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Rajeev Harishchandra Narvekar

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ABSTRACT

Adventure tourism a niche segment is one of the fastest-growing in today's world. As part of the Special Interest Tourism sector, this segment as of now has shown tremendous growth in developed countries like Germany, New Zealand, Norway, etc., and developing countries like Czech Republic, Estonia, Chile, etc. As the interest of tourists moves from general to specific, this sector will have tremendous growth potential. As humans get entangled in worldly matters, more and more people are trying to take part in some sort of Adventure activities. Though, classified as 'Hard' and 'Soft' adventure activities, the basic classification is into 'Land-based, Water-based and Air-based'.

Space tourism is the fourth and latest dimension to be part of Adventure tourism and is in the nascent stage which is expected to grow in a decade or two. An activity becomes Adventurous when associated with the extent of risk associated with it.

However, this also throws a paradox wherein the general tendency of humans is to stay away from the risk and in contrast, adventure tourism demands taking risk voluntarily. As of now, there is little research done concerning the value that tourists seek in pursuing adventure tourism.

This study uses the multidimensional aspect of value construct to identify the value dimensions that significantly impact Satisfaction and the behavioral intentions of Trekkers in Himachal Pradesh.

Objectives of the study:

The objectives of the study are as follows:

- To study the different dimensions of perceived value with respect to hard adventure Tourism.
- To study participants' satisfaction levels and identify the impact on behavioral intentions.
- To study the behavioral intentions of the participants in hard adventure tourism activity with respect to the recommendation.
- To study the behavioral intentions of the participants in hard adventure tourism with respect to participation in other adventurous activities and more adventurous activities.
- To identify the mediation effect of satisfaction on behavioral intentions.

The research started with trying to understand the various studies undertaken over the period in the field of Adventure tourism. The research design included identifying and adding the dimensions of value construct, testing the pilot questionnaire followed by data collection and analysis.

The various research undertaken in adventure tourism was done with respect to soft adventure activities like river rafting, four-wheel-drive tours, or all types of tourists visiting destinations.

As per ATTA (Adventure Trade and Travel Association, 2015) classification of 03 hard adventure activities out of a total of 25, Trekking was chosen as the unit of study.

Youth Hostels Association of India, an NGO organizing 'Trekking' activities in Himachal Pradesh during the month of May-June 2018 was approached for data collection.

As the researcher has been associated with Adventure activities, the data was collected by volunteering as a camp leader for nearly a month. Data collection was done at 03 different Trekking programs during the same time in Kullu valley in Himachal Pradesh. The final sample consisted of 563 participants across India.

The conceptual model of this study was based on the literature review and the studies conducted with respect to soft adventure tourism. A new dimension of the value construct vis., 'Time value' was incorporated which turned out to be one of the most significant dimensions related to this study in the Hard adventure tourism context. According to this study, social value was not significant with respect to satisfaction, whereas the rest Functional, Value for money, Novelty, Emotional, and Time value was significant. The model was tested separately for 'Intentions' and 'Recommendation'. In the case of 'Intentions', Functional and Novelty values were not significant and in the case of Recommendation Novelty value was not significant.

Value for money, Emotional value, and Time value mediated by 'Satisfaction' in the Value-Intention relationship, whereas Emotional value, Functional value, Time value, and Value for money were mediated by 'Satisfaction' in the Value-Recommendation relationship.

Limitations of the study:

There are a total of 25 Adventure activities as listed by ATTA (2015). This study was undertaken by collecting the data in one of the 03 hard adventure activities in a relatively high-altitude area. Trekking can be organized with varied topography and weather. The organizer of this program is NGO with one of the primary aims is to accommodate budget tourists.

A private operator with profit as the main motive provides better facilities at a relatively high price which may lead to the difference in the demographic profile as well the impact on the perception. These are the limitations associated with this research.

Theoretical Contribution of the study:

This was maiden research undertaken to study a hard adventure activity with respect to Adventure tourism. Data collection is relatively difficult in hard adventure tourism activity, hence the researcher had to spend nearly a month to be a part of the activity. Time value was studied for the first time as a dimension of the value construct. The results showed that the Time value dimension is important and a must dimension while studying value in hard adventure tourism.

According to the theory of specialization (Bryn, 1977), recreational progress along the continuum by increasing skill, challenges, etc. The results reinforced this theory of specialization' (Bryn, 1977) with respect to Adventure tourism context from recreational context as 'will participate in more adventurous activities' was posted behavioral intention studied for the first time.

Managerial Implications:

Adventure tourism is associated with risk and hence it's very important to highlight the safety aspect of the activity to be undertaken by the tourists. The functional value comprised of the safety component had the highest impact on Satisfaction. Thus, the organizers need to focus on the safety aspect of the activity, by way of qualified employees, emergency response systems, etc. Time plays a pivotal role as hard adventure activities demand judicious planning concerning time. Hence, the organizers have to plan and execute the activities to use the time optimally. The emotional aspect of the participants is very important hence, overall planning of activities should give thought to the topography, view, and setting of the activity to facilitate this experience by the adventure tourists.

Keywords: Hard adventure tourism, perceived value, intentions, satisfaction, trekking.

TABLE OF CONTENTS

Chapter No.	Title	Page No.
Declaration		I
Certificate		II
Acknowledgement		III
Abstract		VI - X
1	INTRODUCTION	1 -16
1.1	Tourism overview	1
1.11	Overview of travel and tourism	2-4
1.12	Special interest tourism	4-5
1.13	Adventure tourism	5-8
1.14	Adventure tourism in India	9-16
1.2	Significance of the study	17
1.3	The scope of the dissertation	18
1.4	Objectives of the study	18
1.5	Statement of the problem	19
1.6	Overview of the methodology	19
1.7	Organization of the Thesis	20
2	REVIEW OF LITERATURE	21-64
2.1	Introduction	21

2.2	Perceived value	21
2.21	Theoretical background	21-22
2.3	Dimensions of perceived value	22-
2.31	Value hierarchy model	22-23
2.32	Utilitarian and hedonic model	24
2.33	Consumption value theory	24
2.34	Holbrook typology of customer value	24-25
2.4	Adventure	26-30
2.41	Why adventure?	31-35
2.42	Adventure tourism	35-38
2.43	Trekking as an adventure tourism activity	38
2.44	A brief history of trekking	39-41
2.5	Hiking and Trekking	42-43
2.51	History of Trekking/Hiking in America	44-45
2.6	Trek or Hike, the Indian scenario	45-46
2.7	Perceived value in adventure tourism	48
2.71	Functional value	49
2.72	Social value	49
2.73	Emotional value	49
2.74	Epistemic (Novelty) value	49
2.75	Satisfaction	50
2.76	Behavioural intentions	50
2.8	Constructs – operationalize definitions	50

2.81	Analysis of past research in the field of multidimensional perceived value and the research gap.	52
2.82	Functional value	52
2.83	Social value	53
2.84	Emotional value	54
2.85	Value for money	55
2.86	Novelty value	56
2.87	'Time value' as a dimension of value construct in hard adventure tourism	57-58
2.88	Post behavioural intentions and recommendation	58
2.89	Research objective	59
2.90	Research questions	59
2.91	Research hypothesis with value dimensions and satisfaction	60
2.92	Research hypothesis with value dimensions and intentions	61
2.93	Research hypothesis with value dimensions and recommendation	62
2.94	Research hypothesis for mediation between value dimensions and intentions	63
2.95	Research hypothesis for mediation between value dimensions and recommendation	63
2.96	Conceptual model	64
3	RESEARCH METHODOLOGY AND INSTRUMENT DEVELOPMENT	65-80
3.1	Scale development	65-68
3.2	Scale evaluation	69
3.21	Reliability test	69-71

3.22	Content validity test	71-72
3.23	Cronbach alpha for reliability	73
3.24	Test for multicollinearity	73
3.3	Pilot testing of the questionnaire	74
3.4	Unit of study, sample size, and sample selection	75
3.41	Study area	75
3.42	The organizer – Youth Hostels Association of India	75-76
3.43	The Day wise schedule followed by Chanderkhani Trek	78-79
4	RESULTS, ANALYSIS, AND DISCUSSION	81-116
4.1	The Findings	82
4.12	Descriptives	83
4.2	Regression analysis	84
4.21	Linear regression	84
4.21a	Regressions of value dimensions with satisfaction	85-91
4.21b	Regression of value dimensions with intentions	92-98
4.21c	Regression of value dimensions with the recommendation	99-105
4.3	Satisfaction as a mediator	106-109
4.4	Discussion and conclusion	110-114
5	THEORETICAL CONTRIBUTION, MANAGERIAL IMPLICATIONS, LIMITATIONS, AND FUTURE RESEARCH.	117-11

5.1	The theoretical contribution of the study	117-118
5.2	Limitations of the research	119
5.3	Direction for future research	119-120
5.4	Managerial implications	120-122
	References	123-136
	Annexures	137-143

LIST OF TABLES

Table No.	Chapter No.	Title	Page No.
1.1	1	Top 10 countries, as ranked by Adventure Tourism Development Index (ATDI- 2019) report scores	07
1.2	1	Classification of Adventure Activities	08
1.3	1	Adventure tourists' visits- Annual Estimates	12
1.4	1	Annual estimates of types of adventure tourist visit	13
1.5	1	Adventure tourists visits (Indian and Foreign)	14
1.6	1	Annual estimates of the Adventure tourist visit in terms of an overnight stay	14
2.1	2	Consumer Perceived value - Definitions	25-26
2.2	2	Settings and Activities typically associated with Adventure	27
2.3	2	Trekking and Hiking difference	43
2.4	2	Adventure tour operators – Trekking/Hiking	46
3.1	3	PERVAL Scale	66
3.2	3	Final Scale items	68
3.3	3	Result of Inter-Rater Reliability for the scale	70
3.4	3	Cronbach's Alpha for reliability	73
3.5	3	Multicollinearity test	74
3.6	3	Determination of Sample size	77
3.7	3	Location wise data collection	79
4.1	4	Demographic details of the respondents	82
4.2/4.3	4	Regression with Satisfaction -Model	85
4.3a	4	Functional value Regressed with satisfaction	86

4.3b	4	Value for money Regressed with satisfaction	87
4.3c	4	Novelty value Regressed with satisfaction	88
4.3d	4	Social value Regressed with satisfaction	89
4.3e	4	Emotional value Regressed with satisfaction	90
4.3f	4	Time value Regressed with satisfaction	91
4.4	4	Regression with Intention - Model	92
4.5	4	Value dimensions Regressed with Intention	92
4.5a	4	Function value Regressed with Intention	93
4.5b	4	Value for Regressed with Intention	94
4.5c	4	Social value Regressed with Intention	95
4.5d	4	Novelty value Regressed with Intention	96
4.5e	4	Emotional value Regressed with Intention	97
4.5f	4	Time value Regressed with Intention	98
4.6	4	Regression with Recommendation - Model	99
4.7	4	Value dimensions Regressed with Recommendation	99
4.7a	4	Functional value regressed with Recommendation	100
4.7b	4	Value for money regressed with Recommendation	101
4.7c	4	Novelty value regressed with Recommendation	102
4.7d	4	Social value regressed with Recommendation	103
4.7e	4	Emotional value regressed with Recommendation	104
4.7f	4	Time value regressed with Recommendation	105
4.8	4	Satisfaction as a Mediator	108
4.9a	4	Summary of Regression Hypothesis	115
4.9b	4	Summary of mediation hypothesis	116

TABLE OF FIGURES

Fig. No.	Chapter No.	Title	Page No.
1.1	1	Adventure tourism global revenue	06
1.2	1	Adventure tourism market revenue	06
1.3	1	The distribution of the adventure tour operators in India	15
1.4	1	Top Five States - Market size in INR (Crores)	15
2.1	2	Value Hierarchy model	23
2.2	2	The Adventure Experience Paradigm	30
2.3	2	The adventure commodification continuum	34
2.4a	2	Favourite adventure activity (2015)	47
2.4b	2	Favourite adventure activity (2017)	47
2.5	2	Conceptual model	64

TABLE OF PICTURES

Picture No.	Chapter	Title	Page No.
3.1	3	Campsite	80
3.2	3	Data collection	80

TABLE OF ANNEXURES

Annexure No.	Title	Page No.
A	Measurement Scale Validation	137-138
	Table of Content Validity test	139 -140
B	Questionnaire	141-143

CHAPTER – I

INTRODUCTION

1.1 Tourism Overview

Tourism as a quest, since long time is a dynamic phenomenon and its dynamism or pace has uncovered different cultures, spaces and societies. Mankind over a period of time has pursued different types of recreations such as sports activities, hobbies, etc. Tourism since earlier times has been for health reasons as well as for the curiosity for travel and exploration of new places. In this quest, lot of areas such as heritage, health, leisure, pilgrimage etc., have been studied. An ongoing phenomenon, unfolding different facets over the period e.g., leisure tourism to Sports Tourism and adventure tourism to extreme sports tourism. Over time, tourism has evolved into an experiential phenomenon involving various services from different industries both in the generating and consumption countries. Tourism and tourism services are inseparable. These services are a means to tourism experience and also are an experience in themselves.

According to the World Tourism Organization, for the last eight consecutive years, there has been growth in international tourist arrivals. Compared to 2016, there were 84 million more tourists. Total international tourist arrival for the year 2017 stood at 1,323million. The increase in arrival was estimated to be 7% in 2017, much higher than 4% or higher over the last 10 years (WTO Annual Report,2017).

Over the years, people have been wandering in the wild for exploration, glory, etc. Hiuen Tsang from China, undertook the adventurous journey to satisfy his spiritual quest. A Buddhist monk who was instrumental in translating scriptures from Sanskrit to Chinese, travelled (629 A.D.) through Thashkand, Samarkand across Hindukush mountains to Kashmir in India. He finally reached the land of Buddhism in eastern India in 633 A.D.(Brittanica.com).

Humans are naturally mobile and have a thirst for knowledge. Mankind, having crisscrossed the earth and the three poles conquered, the thirst for adventure has them challenge gravity to explore the space. Yuri Gagarin the first man in space, to current research by NASA to land a man on the red planet shows the inherent nature of human beings to long for an adventure.

1.11 Overview of Travel and Tourism

Adventure is synonymous with travel and it's difficult to think about the latter without the former. It was a privilege of wealthy and Aristocrats during Greek-Roman times. In the western world, Herodotus who described his travel in ‘The Histories’ gives an impression that there were sea-side residences of the wealthy Romans during summer seasons, probably to avoid heat.

Towner (1996:96) comments that ‘wealthy Romans, for example, traveled to Greece in search of culture to which they ultimately aspired and which reaffirmed and validated their own beliefs and practice's (Chris Ryan,2006,). Renaissance brought about a broader outlook among the curios and the motive for travel was related to politics, commerce, and religion. The various explorers like Columbus, Vasco Da Gama in pursuit of the spice route to India have brought in the new wave of adventure travel. From the fifteenth century onwards, the people who followed these explorers were soldiers, administrators, priests, and settlers (Chris Ryan,2006). These were the adventurers embarking for different motives not knowing the risk of their journey. Whether it was a missionary in a remote part of Africa or the Asian continent, or the settlers traveling by ‘Mayflower’ in 1620 from Plymouth England with a different motive, common among them was an inherent sense for adventure.

Europe from the mid-17th to the end of the 18th century saw the emergence of the Grand tour. It was undertaken before the onset of adulthood but after the completion of education meant to experience art, music and exposure legacy. Although considered as part of their education it often ended with the participants involving in gambling, drinking, and romantic liaisons. It generally included six months of travel and three years of experience in France, Italy, and surrounding European nations. Mainly the sons of Aristocracy undertook such travels as it was difficult and expensive too.

This period also saw the publication of guide books like Thomas Taylors ‘Gentleman’s pocket companion for travelling into the foreign parts’ (1722) which were in demand. The majority of these tourists were men. By 1820 walking tours had become popular in Switzerland (Chris Ryan, Recreational tourism, 2006, p-4). The industrial revolution had helped the economy along with rail travel in the latter half of the 19th century.

It was at this time that we find the idea of collectivism for travel taking shape, wherein for the first-time entrepreneurs like Thomas Cook started package tours.

The services and hotel accommodation were provided to the travelers at one price which was a pioneering step in the direction of mass tourism. Thus, Thomas Cook became the pioneer of the package tour (Simmons, 1973, p. 26).

This was also the time wherein people came together and formed clubs to explore the outdoors. The formation of Alpine clubs came around the same time. The first Alpine club was formed in the year 1857 in Britain. Austrian Alpine club was formed in 1862, Switzerland in 1863, Germany in 1869, and France in 1874. These mountaineers’ clubs were mainly male-dominated. We do find the mention of lady mountaineers like Lucy’s walker and Mrs. Stephen Winkworth (Chris Ryan, 2006). In the year 1869 river Colorado descent was undertaken shortly after which institutions like National Geographic and Explorers club were formed in the year 1888 and 1904 respectively. The aim of National Geographic society was to “increase and diffuse geographic knowledge” and that of Explorers club was to “promote the scientific exploration of land, sea, air, and space”. Both these entities continue to support adventure and expeditions (WTO, 2014) till date.

Around this time bicycle became a means of mass transport. Cyclist’s touring club was founded in Britain in 1878. Cycling with a partner or in groups was to experience fresh air, health, exercise, and good companionship. Although started in Europe, it was followed quickly in the United States. By the early twentieth century, the advent of the motor car and later the airplane gave an altogether different dimension to travel. People could travel a long distance and getting the information too became comparatively easy.

This led to Adventure seekers challenging the limits of Mountain climbing, river rafting, etc. In 1865 the ascent of Matterhorn between Switzerland and Italy was successfully summited by Edward Whimper with a team of seven men.

However, during the descent, four climbers fell to death which made headlines in the whole of Europe. Times London termed the mountaineering sport ‘utter uselessness’ while Queen Victoria was of the opinion of outlawing the sport (Mark Jenkins, 2019). This news of success and tragedy made people of Europe suddenly longing to climb the Matterhorn, thus igniting the flame of mountaineering. Today, mountaineering continues to be one of the most important aspects of Adventure tourism.

1.12 Special Interest Tourism

As the tourism industry evolved, mass tourism became the norm. The major revolution happened due to the connectivity across cities and countries as a result of transportation improvement. However, by the 1980s, due to diverse leisure interests, heterogeneous and sophisticated markets mass tourism saw the emergence of Special Interest Tourism (SIT) (Douglas et al., 2001; Trauer, 2006). This resulted in demand for more focused activities or activities based on special interests (Ali-Knight, 2011). These activities were personalized, intimate, requiring engagement and involvement which invoked emotional response (Opaschowski, 2001).

It was in the year 1980 that the term SIT (Special Interest Tourism) was coined (Hall and Weiler, 1992). This was a result of emerging phenomena wherein, one saw a shift from mass tourism, which had standardized offerings to unique and specialized offerings. The evolution of tourism in the two decades following 1980 due to factors like economy, access to information, drastic improvement of technology, etc. led to special interest tourism becoming a new norm (Poon, 1993). It has been argued that tourism requiring physical exertion such as adventure or sports should be considered as special interest from the perspective of tourists (Hall, 1992; Morpeth, 2001; Trauer, 1999a, b; Trauer, Ryan, & Lockyer, 2003).

The motivation for the special interest tourism is due to the desire wherein a tourist is interested in developing a new interest. This could be in a familiar or novel location or to indulge in an existing interest (Swarbrooke and Horner 1999, p. 38). Eco-tourism, cultural tourism and adventure tourism were the types of activities in the earliest phase of special interest tourism (Ali-Knight, 2011).

In the last thirty years it is seen that, from a specialized product category having focused small tourist market, SIT has evolved to appeal to much wider and larger mainstream tourists looking forward to creating meaningful experience (Robinson and Novelli, 2005 - p. 26). The various categories of Special interest tourism are Adventure tourism, Rural, Ecotourism, Culinary, Wildlife, Cultural, Religious, Medical, and Heritage (Drita, 2011).

1.13 Adventure Tourism

Global report on adventure tourism (UNWTO) 2014, has given an in-depth idea about the global trends, potential benefits scale and relevance of adventure tourism. Adventure tourism is not ‘mass tourism’ which is characterized by the number of people in one destination and has generally been associated with 3 S’s namely, ‘Sun, Sand and Sea’.

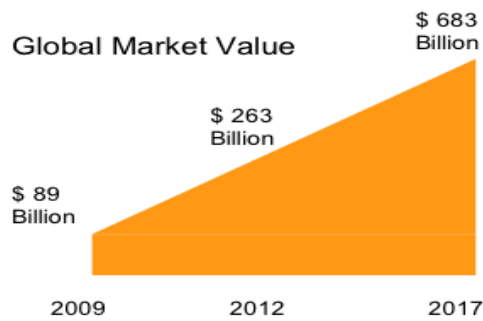
Adventure tourism has seen exponential growth over the globe as tourists seek to visit places not yet discovered.

Although there is no definition of “adventure tourism” given by the World Tourism Organization, it does endorse the one given by the Adventure Travel Trade Association which is *“a trip including two out of the three aspects: a visit to the natural environment, participation in a physical activity and an experience which is culturally immersive wherein it must take an individual outside of his or her regular environment for not more than one consecutive year but should be for more than 24 hours.”*

Adventure Travel Trade Association (ATTA), established in 1990, is recognized as having a leadership role in the adventure tourism (travel- used interchangeably) sector. It is a privately held trade group meant ‘for profit’ and active in educating, network, professionalize, and promoting of adventure tourism industry. The purpose is growth and professionalization of adventure travel industry which is sustainable too.

Fig. – 1.1

Global Popularity of Adventure Tourism



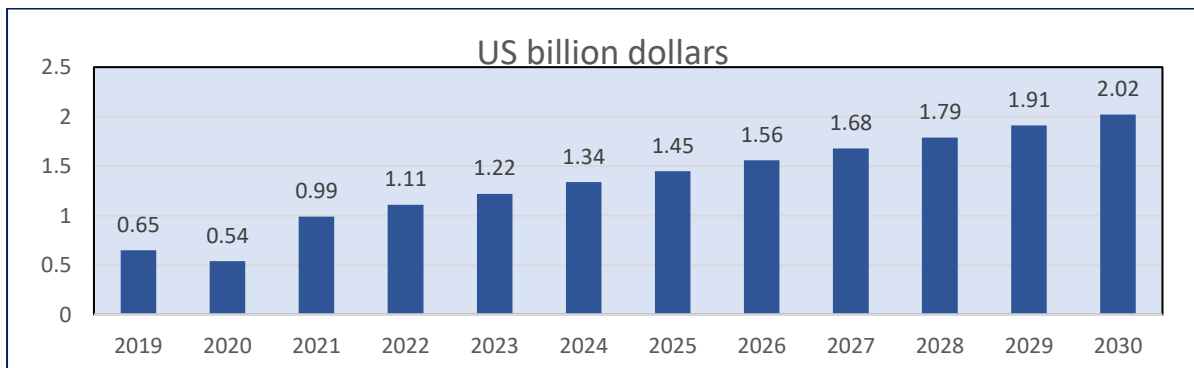
Adventure tourism is a growing segment of the global tourism economy with impressive growth since 2009.

Source: <https://www.adventuretravel.biz/research/20-adventure-trends-to-watch-for-2018/>

As seen in the above graph the popularity of adventure tourism is on the rise.

The below diagram is of the adventure tourism market revenue from the year 2019 onward to projections up to 2030.

Fig. – 1.2



(Source: Next Move Strategy Consulting)

A broad range of activities generally organized for commercial purposes, away from participants' residence, in a natural environment involving a close interaction wherein the perceived and real risk is inherent defines adventure tourism. (Hall, 1992; Weber 2001; Buckley, 2007; Ewert, 2000). Activities that are generally associated with adventure tours are skydiving, balloon ride, paragliding, kayaking, river rafting, snowboarding, surfing, snorkeling, scuba diving, trekking, etc.

Adventure Travel Trade Association (ATTA) and George Washington University have been collaborating since 2008, to come up with the Adventure Tourism Development Index(ATDI).

The countries are assessed on their readiness and potential in the global market concerning their ability to compete. Total 191 countries classified by the UN which include 28 developed countries and 163 emerging countries are assessed on various parameters.

Top ten countries based on adventure tourism development index 2020(ATDI-2020) are given below:

Table 1.1

TOP 10 COUNTRIES, AS RANKED BY 2020 ATDI REPORT SCORES		
RANK	DEVELOPED COUNTRIES	DEVELOPING COUNTRIES
1	Iceland	Czech Republic
2	Switzerland	Chile
3	New Zealand	Slovak Republic
4	Germany	Slovenia
5	Norway	Israel
6	Finland	Estonia
7	Sweden	Poland
8	Canada	Bulgaria
9	Denmark	Romania
10	Australia	Costa Rica

Adventure tourism is more prevalent in European countries as evident from the above table.

Adventure tourism may be international or domestic, cannot be for more than a year but at least include an overnight stay. Adventure tourists are passion-driven, seek to take the risk head-on, and generally looking for offbeat places. They are willing to pay for the trips, which may vary depending on the location, basic amenities, support staff, etc.

According to United Nations Environment Program (UNEP), out of the total expenditure of the mass tourism package tours, 80% is spent on hotel bookings, airlines. It was noted by UNEP, that only \$5 remains in a developing economy of the total \$100 spent on vacation by developed country tourists. Several studies by UNEP have found that due to foreign-owned operators, hotels, airlines, imported food and products, there are leakages to the tune of 80% in Caribbean countries, 70% in Thailand, and 40% in India (UNEP (online), 24-09-2014).

In a study by ATTA's 2014 snapshot, it was found that the destinations visited by Adventure package tourists had retained 65.6% of the total cost trip thus, supporting the local economies.

The classification of 25 types of adventure activities by ATTA (2015) three of which fall in the category of *hard adventure* tourism are mentioned below: -

Table 1.2

No.	ADVENTURE ACTIVITIES	HARD	SOFT
1	Archaeological Expedition		☺
2	Backpacking		☺
3	Birdwatching		☺
4	Camping		☺
5	Canoeing		☺
6	Caving	☺	
7	Climbing (Mountain/Rock/Ice)	☺	
9	Ecotourism		☺
10	Fishing /Fly fishing		☺
11	Hiking		☺
12	Horseback riding		☺
13	Hunting		☺
14	Kayaking		☺
15	Orienteering		☺
16	Rafting		☺
17	Research expeditions		☺
18	Safaris		☺
19	Sailing		☺
20	Scuba diving		☺
21	Snorkelling		☺
22	Skiing/Snowboarding		☺
23	Surfing		☺
24	Trekking	☺	
25	Volunteer Tourism		☺

1.14 Adventure Tourism - India

Home to one of the oldest continuously inhabited cities in the world viz., Varanasi, a pilgrimage center, India or Bharat, with its diverse topography has been hailed as a subcontinent itself. Over the years the inhabitants in this region focussed on discovering the meaning and purpose of life. This journey generally ended with people going on a pilgrimage tour. Thousands of years ago this travel meant crisscrossing the forests, mountains, rivers which was in itself an adventure. India is perhaps the pioneer of pilgrim tourism in the world wherein adventure was intrinsic aspect of the pilgrimage.

Adventure tourism with respect to mountain climbing started gathering momentum in mid-19th century in Europe, with town of Zermatt in Switzerland becoming a mountaineering resort to climb 'Matterhorn'. This highest peak in the Europe was climber first in 1865 by Edward Whimper. As the European mountains were conquered, the attention of this adventure seekers shifted to the highest peak in the world, mount Everest in the Himalayas. In the year 1920, the 13th Dalai Lama granted the permission to the Britishers interested in exploring the route to Everest and Darjeeling became the meeting point for the first expedition to be undertaken in the year 1921. This perhaps was first adventure tourism activity happening in India (British India).

There were two mountaineering clubs which came into existence in India in 1928. The mountain club in Calcutta and in Shimla it was the Himalayan club. These two clubs amalgamated to form the Himalayan club and its first annual general meeting was held in February 1928. Its objective as defined by the first Hon. Secretary Sir Geoffrey Corbett was '*To encourage and assist Himalayan travel and exploration, and to extend the knowledge of the Himalaya and adjoining ranges through science, art, literature and sport.*' As the expedition were already being organized during that time, the club gave priority to appoint 'Local secretaries' at the starting point of the expeditions. These were Kashmir, Kumaon, Shimla, Darjeeling and Chamba. These secretaries helped the organisers with information, hiring of porters and also in the interpretation of local languages. Darjeeling was the most active place for starting expeditions irrespective of the size. The famous expedition was the one leading to summit of mount Everest in the year 1953.

One of the adventure activities undertaken by an Indian was by the Maharaja of Patiala with few of his friends was rafting. This was in some sections of river Ganga by taking a small raft in the year 1947(Fitrangi, 2015). There were few companies which started considering India as an adventure destination and the tourists coming for long trips of 20-25 days for trekking, river rafting were the pioneers in these activities. The average billing per room per person used to be \$200/person/night and the average stay was for 19 -25 days. It came down to \$55/person/night and the average stay is of 15 days by the year 2015. Although there were clubs in Maharashtra, Karnataka, West Bengal, etc. which were into adventure activities, domestic or commercial adventure tourism started taking root only in the early 90s (Fitrangi, 2015).

The advent of cable television changed the scenario in India. Channels like National Geographic, Discovery brought the variety of adventure travels in the drawing rooms of the country, and Indians started turning towards this activity.

However, India lost mountaineering revenue to Nepal, due to a host of factors like royalties, multiple permissions, out of bound peaks, etc. Another important hurdle was that the satellite phones were not permitted in India. Many companies from the U.S. could not sell an adventure trip in India as the insurance companies did not ensure adventure trips where satellite phones were not allowed (Fitrangi, 2015).

ATOI (Adventure tour operators Association of India) was formed in 1994 specially to address the challenges facing the industry. This industry in India, with a member strength of 300, is in its nascent stage but growing fast and hence faces a lot of challenges.

Adventure activities are risky and hence safety is of utmost importance. Initially, proper guidelines were not available and there was a shortage of trained manpower.

In a first of its kind, the Govt. of India assigned international market research firm 'The Nielsen Corporation' to study the adventure tourism market in India. It submitted its maiden report on "Adventure tourism market study in India" in October 2016.

This study consisted of in-depth interviews, questionnaires, and face-to-face interviews. All the stakeholders were part of this study. Ministry of Tourism and Adventure tour operators Association (ATOAI) members were consulted for finalizing the questionnaires.

The place of adventure activity decided the interview to be conducted by Nielsen research staff. Tourists at various destinations were interviewed. Tourists, tour operators, and equipment providers were subjected to different sets of questionnaires.

A sample of 1600 per state was undertaken to study, which covered entire destinations and all forms of activity. In total 57600 tourists were interviewed. This study covered all the states having adventure sports and tour activities.

Activities like Trekking, Mountaineering, Water Rafting, Cycling, Canoeing, Kayaking, Paragliding, Rock climbing, Yak safari, Horse Riding, Hiking, Wildlife, Motorbike tour, Mountain Biking, Camping, Jeep Safari, Skiing, Angling, Houseboat & Heli- skiing were covered.

The period of study for this research was from January 2015 to December 2015. Important aspects of the report concerning this study are as mentioned below table. The top five states by annual estimates of the visit by the tourists are, Uttarakhand, Himachal Pradesh, Maharashtra, Jammu & Kashmir and Goa (Nielsen, 2015).

Table 1.3**Adventure Tourists visits - Annual Estimate**

States	Number of Adventure tourists
Andhra Pradesh/ Telangana	56826
Andaman Nicobar	21157
Arunachal Pradesh	67249
Assam	119614
Goa	215130
Gujarat	5587
Haryana	1416
Himachal Pradesh	549774
Jammu & Kashmir	225220
Jharkhand	13787
Karnataka	82036
Kerala	124057
Madhya Pradesh	114389
Maharashtra	256479
Manipur	5353
Meghalaya	5129
Mizoram	1900
Lakshadweep	280
Nagaland	17487
Odisha	39794
Puducherry	41506
Rajasthan	189228
Sikkim	60628
Tamil Nadu	48841
Tripura	583
Uttar Pradesh	6263
Uttarakhand	1043498
West Bengal	146203
Total	3459414

(Nielsen, Adventure tourism market study in India, oct.-2016 p.20)

Table 1.4**Annual Estimates of Top five Land-based, Water-based and Air based Activity-
Wise Adventure Tourist Visits**

Activity	Wildlife Jeep Safari	Trekking	Camping	Elephant/ Horse/ Camel/Yak Safari	Cycling	Motorbike tours
Land-based						
	675521	547413	341436	73343	60975	34844
Water based	Water Rafting	Boat Safaris	Kayaking	Scuba Diving	Canoeing	Snorkelling
	997040	232252	30790	12127	8105	4593
Air	Parasailing	Paragliding	Hot Air Ballooning	Hand Gliding	Ultra-light flying	Sky diving
	154901	97770	10168	904	367	0

(Nielsen, Adventure tourism market study in India, oct.-2016 p.21-27)

As we see in the above table, jeep safaris, water rafting and paragliding are the most sought-after activities in land, water and air-based adventure tourism.

Two more activities which have been on the rise since last 8 to 10 years are microlite and river cruising. There are 03 ships and 04 ships on the rivers Brahmaputra in Assam and Ganga respectively. The number of tourists on these cruises add up to 90000 approximately which should see a steep rise as European Cruises are expected to get the permission (Nielsen,2016). Conde Nast Traveller a reputed international publication mentioned in 2017 that the Ganga cruise among the top six river cruises in the world (Business Today, 2017). It is estimated that by the year 2022 the number of cruises operating will be 50 or so in numbers with tourists totalling 2 to 3 lakhs a year.

Activities like Microlite/Ultralight flying have been on the rise for the last couple of years and states which offer these activities with the sitting capacity of 2 people are Himachal Pradesh, Gujarat, Karnataka, and Mizoram. The total number of tourists expected to participate in such activity is around 35000 per year with the main season being from October to January (Nielsen, 2016).

Table 1.5**Annual Estimates of Adventure Tourist Visits in terms of Origin (Domestic & Foreigner)**

Adventure Tourists Visits (Indian & Foreign)				
Top Five States	Indian Tourist Visits	Top Five States	Foreign Tourists Visit	Total
Uttarakhand	864557	Uttarakhand	178941	
Himachal P.	445121	Himachal P.	104653	
Maharashtra	231605	J&K	49548	
Goa	176406	Goa	38724	
J&K	175672	Rajasthan	28384	
Total	3001141		458273	3459414

(Nielsen, Adventure tourism market study in India, oct.-2016 p.28)

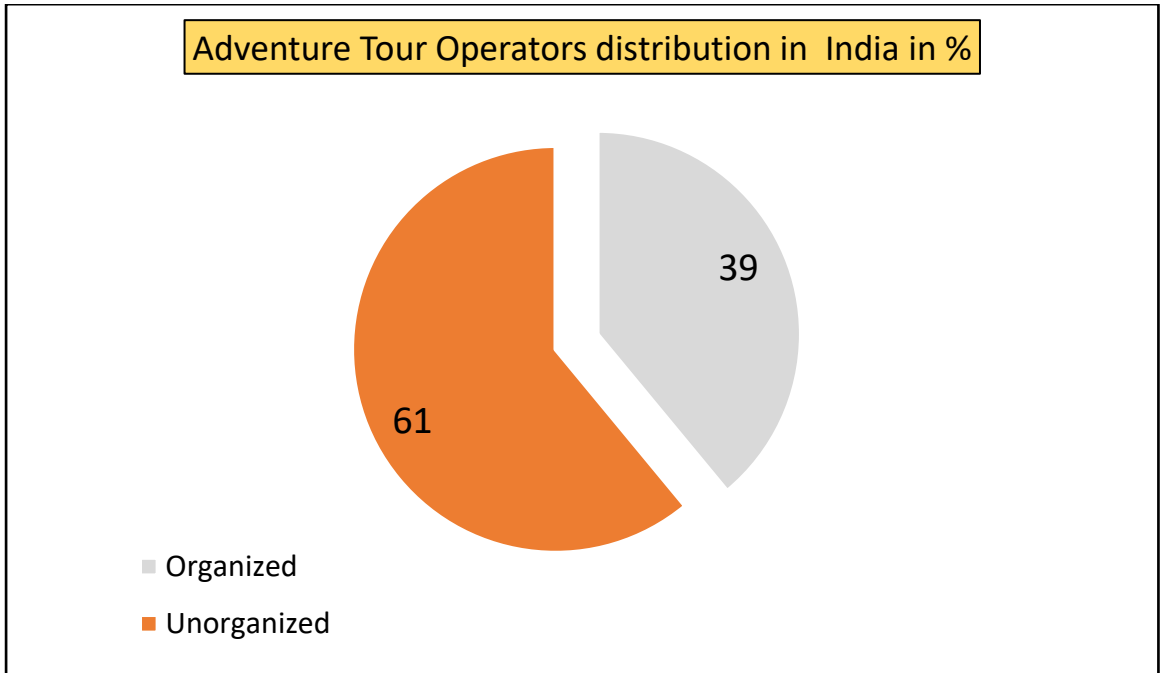
Table 1.6**Annual Estimates of Adventure Tourist Visits in terms of Overnight Stay**

Adventure Tourists Visits Overnight Stay				
Top Five States	Indian	Top Five States	Foreign	Total
Uttarakhand	755239	Uttarakhand	178941	
Himachal P.	192558	Himachal P.	104653	
J&K	175762	J&K	49458	
Maharashtra	170586	Goa	38724	
Goa	159196	Rajasthan	28354	
Total	2359140		458273	2817413

(Nielsen, Adventure tourism market study in India, oct.-2016 p.29)

FIGURE 1.3

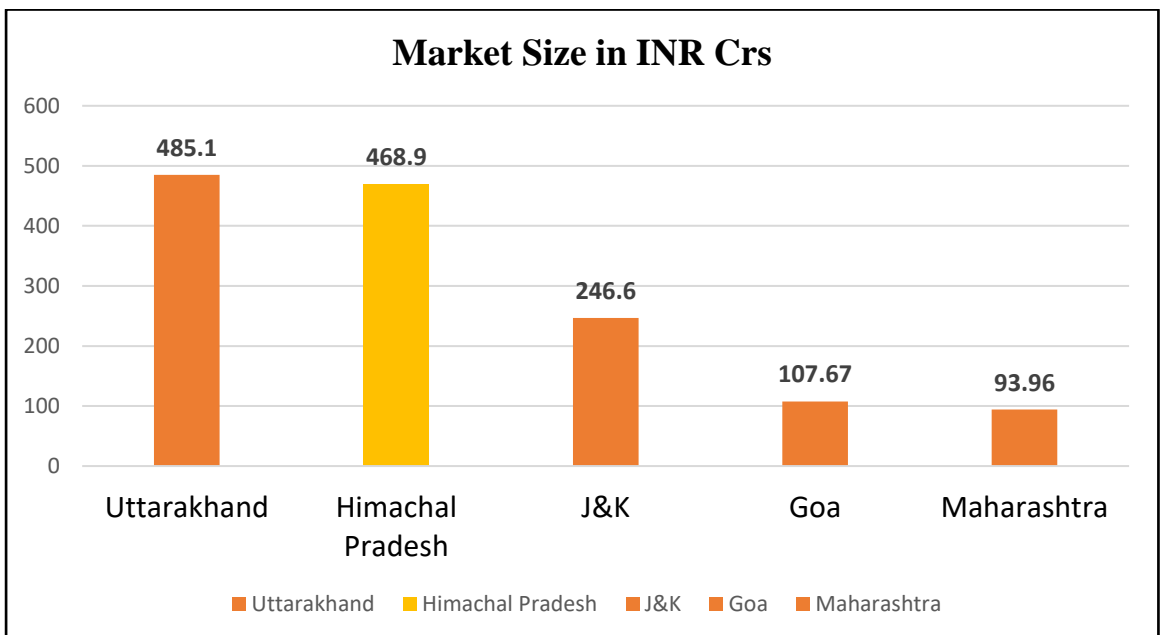
The distribution of the adventure tour operators in India amongst the organized and un-organized sectors is given below.



(Nielsen, Adventure tourism market study in India, oct.-2016 p.21-27)

FIGURE 1.4

Top Five States - Market size in INR (Crores)



(Nielsen, Adventure tourism market study in India, oct.-2016 p.21-27)

As seen from the above tables, the study by Nielsen has estimated the number of adventure tourists in the year 2016 to be approximately 35 lacs and out of which 28.17 lacs visit in terms of overnight stay. The adventure tourism sector comprises of 61% organized tour operators and rest 39% are in unorganized category. The state of Uttarakhand tops the revenue generated in this sector followed by Himachal Pradesh, J&K, Goa and Maharashtra.

The Govt. of India Tourism policy of 2019-20, has focused on 10 Niche products in Tourism comprising of Cruise, Adventure, Medical, Wellness, Golf, Polo, MICE (Meeting Incentives Conferences & Exhibitions), Eco-tourism, Film tourism, and Sustainable tourism (Annual Report Tourism,2019-20).

Initiatives have been taken by the Ministry of tourism to promote adventure tourism in India. As tourists seek variety in their vacation, the demand for adventure tourism is growing in India. Adventure tour operator's approval guidelines have been issued by the Ministry of Tourism. The basic guidelines in 2012, 'Safety and Quality Norms on Adventure tourism' were supposed to act like 'Basic Minimum Standards for Adventure Tourism Activities'. Version 2.0 of the guidelines was unveiled on 31st May 2018 after reviewing the earlier ones covering Water, Air, and Land-based activities into 31 verticals. These guidelines were forwarded for compliance to the Administration of States and Union Territories all over the country.

They are also accessible on the Ministry of Tourism website www.Tourism.gov.in. Financial assistance has been given to infrastructure development related to Adventure tourism. Adventure Tourism Taskforce has been set up to resolve the issues related to the development of Adventure tourism infrastructure in the country with the Secretary (Tourism) as the chairman (Annual Report Tourism,2019-20).

1.2 Significance of the study

Although the construct ‘value’ has been studied in the tourism sector, Adventure tourism, the sub-segment of tourism which is growing at 7%, has been a little researched area.

The vision 2020 by the World Tourism Organization (1997:28) has stated that there is change happening in the taste of tourists and the orientation is towards adventure. The “three Es” – Entertainment, Education, and Excitement will be the future and adventure tourism encompasses all these three attributes.

The various research in tourism has been directed towards an understanding of Destinations, Demographics, Motivation, Loyalty or repeat visitors, etc. Value construct, although a well-researched construct has not been examined in the context of Adventure tourism. Hence, the quest to know which dimensions of perceived value people are interested Adventure tourism?

The general tendency of humans is to stay away from risk. However, in the case of adventure tourism, it is exactly the opposite, with participants venturing out in the pursuit of risk which may be perceived or real. There is substantial literature available wherein it is common to take a risk in society (Ewert 1997; Ewert and Hollenhorst 1989). The various dimensions of Perceived value which have been studies in adventure tourism are, Functional value, Value for money, social value, Emotional value and Novelty value. ‘Time’ as an independent dimension of the ‘Value’ construct has been studied for the first time in an adventure tourism context.

This study of the multidimensional construct of value specifically looks at hard adventure tourism, an area so far not studied.

1.3 The scope of the Dissertation

The research was undertaken to find the perception of value in the adventure tourism context. There were three activities (Rock-climbing, Caving, and Trekking) classified as hard out of the total 25 activities listed by ATTA (2015). This research has studied the value as a multidimensional construct and tried to understand the significance of each dimension concerning 'Satisfaction' and 'Behavioural intentions'.

The study was carried out in the Indian Himalayas concerning the adventure tourists participating in a hard adventure activity viz., Trekking.

Although various dimensions of value have been studied in the past, this was a maiden attempt to add the dimension of "Time Value" in an adventure tourism context. This dimension was found to be significant for Satisfaction and future behavioural intentions. As of now, this study is the first of its kind where the value construct has been studied in the hard adventure tourism context.

1.4 Objectives of the study

The following are the objectives of the study:

1. To identify the different dimensions of perceived value with respect to hard adventure tourism.
2. To study participants' satisfaction levels and identify the impact on behavioral intentions in hard adventure tourism.
3. To study the behavioral intentions of the participants in hard adventure tourism activity with respect to recommendation.
4. To study the behavioral intentions of participants in hard adventure tourism activity with respect to participation in other adventurous activities and more adventurous activities.
5. To find out if satisfaction mediates the relationship between different dimensions of perceived value and behavioural intentions in hard adventure tourism.

1.5 Statement of the Problem

The reason to undertake this study was to understand the perceived value in the hard adventure tourism context. The area which has not been studied as of now. Value construct comprised of 06 dimensions, and the significance was to be studied with respect to satisfaction, recommendation, and Intentions. Value as a multidimensional construct needed to relook with time as an important dimension, especially with reference to hard adventure tourism. Whether 'Time value' is significant in this context and what is the extent to which it has an impact on satisfaction? Mediation, too, was studied between value dimensions and behavioral intentions.

1.6 Overview of the Methodology

The research started with trying to understand concept of value. The literature review was undertaken to understand the term 'Adventure' followed by 'Adventure tourism' in detail. This was followed by researching initially the construct 'Value' in the area of tourism, which was followed by research of value in the adventure tourism sector.

The study of value in adventure tourism gave further clarity to areas of adventure tourism to be researched. Out of the three activities defined as 'Hard' adventure activities viz., trekking, rock climbing, and caving, trekking was chosen as the activity to be studied. As of now there is no study undertaken in these three hard adventure activities. The Himalayan range has been offering a range of activities for the adventure seekers like River rafting, Paragliding, Hot air ballooning, Trekking, and Mountain climbing. The finalization of the Research hypothesis was done on the basis of the above-mentioned detailed study.

The second stage started with studying measurement scales, followed by research instrument viz., the questionnaire.

This pretested questionnaire was administered to the adventure tourists participating in trekking activity in Kullu valley of Himachal Pradesh. The data were collected at three different programs being organized by the Youth Hostels Association of India in May and June 2018.

The final stage consisted of quantitative analysis of the data followed by testing of the hypothesis leading to the findings, analysis and conclusion.

1.7 Organization of the Thesis

This thesis is organized into five chapters. Contents are outlined in the following way. The opening chapter gives an overall idea of the topic with an introduction, relevance, or significance of the study followed by the statement of the problem. The research objectives are followed by the scope of the study.

The second chapter is about the literature review, wherein the research related to travel, adventure, and tourism has been studied and compiled to give the idea about the history, growth and current scenario has been highlighted.

Research methodology has been elaborated in the third chapter. Type of sampling, the instrument to be used, pilot questionnaire, and the unit of study has been elaborated in this chapter.

The fourth chapter is about findings and analysis followed by the results and the discussion.

The last chapter is about theoretical contribution, managerial interpretation, limitations, and future research.

CHAPTER – 2

LITERATURE REVIEW

2.1 Introduction

The purpose of this research was to study the dimensions of perceived value in an adventure tourism context and their relationship with satisfaction and behavioral intentions. For this purpose, the value was studied as a multidimensional construct. The following chapter contains an extensive study of literature perceived value and adventure tourism which was undertaken.

Trekking is an adventure activity that has been extensively studied during this research. Similarly, the construct ‘value’ has been studied, and different dimensions have been considered. The research gap was thus identified.

The chapter starts with insight into perceived value construct followed by enigmatic word ‘Adventure’ and ‘Adventure Tourism’ the context of this thesis.

2.2 Perceived Value

2.21 Theoretical background

In the current scenario of high level of competition, the markets are looking for a competitive edge to get past the competitors. In the academic literature of marketing, the construct “Perceived Value” is considered as one of the important measures of activities associated with marketing.

Various researchers over the period have stressed the importance of “value” in marketing. As any marketing firm will look forward to long-term gains, a lot of strategies are formulated to enhance the perceived value by consumers, facilitating better returns, and successful products. It has been receiving a lot of attention for research purposes by marketers (Pfaff, Marketing Science Institute, 2001)

In various senses, it's a subjective construct, varying between cultures (Assael, 1995), between customers (Parasuraman, 1997 Wikstom & Normann; 1994), and also at different times (Ravald & Gronroos, 1996).

Perceived value as a construct has been two-sided with one as 'sacrifices made' and the other being 'benefits received' (Cronin, Brady, & Hult, 2000; Bigne', Moliner, & Callarisa, 2001; Oh, 2003; Dodds, Monroe, & Grewal, 1991; Rapp & Collins, 1991, 1996; Grewal, Monroe, & Krishnan, 1998; Cronin, Brady, Brand, Hightower, & Shemwell, 1997).

Woo in 1992 related value to four different meanings viz., "what is of true worth to people in the broad context of the well-being and survival of individuals, and by extension, of the species as a whole" (p. 85). Second, "what a society collectively sees as important regardless of whether or not such highly valued objects of consumption contribute to his or her well-being" (p. 85).

Third, a value "refers to what the individual holds to be worthwhile to possess, to strive or exchange for" (p. 85) and "refers to the amount of utility that consumers see as residing in a particular object and that they aim to maximize out of a particular act of buying or consuming" (p. 85) as fourth.

A construct well researched to a large extent, except for few sectors, still, there has not been a consensus regarding its definition among the researchers. It has been studied as a unidimensional and multidimensional construct (Sanchez-Fernandez and Iniesta-Bonillo, 2007). The majority of the researchers accept it as a multidimensional construct, though there might be variation in the terminology or dimensions that may differ depending on the topic of study.

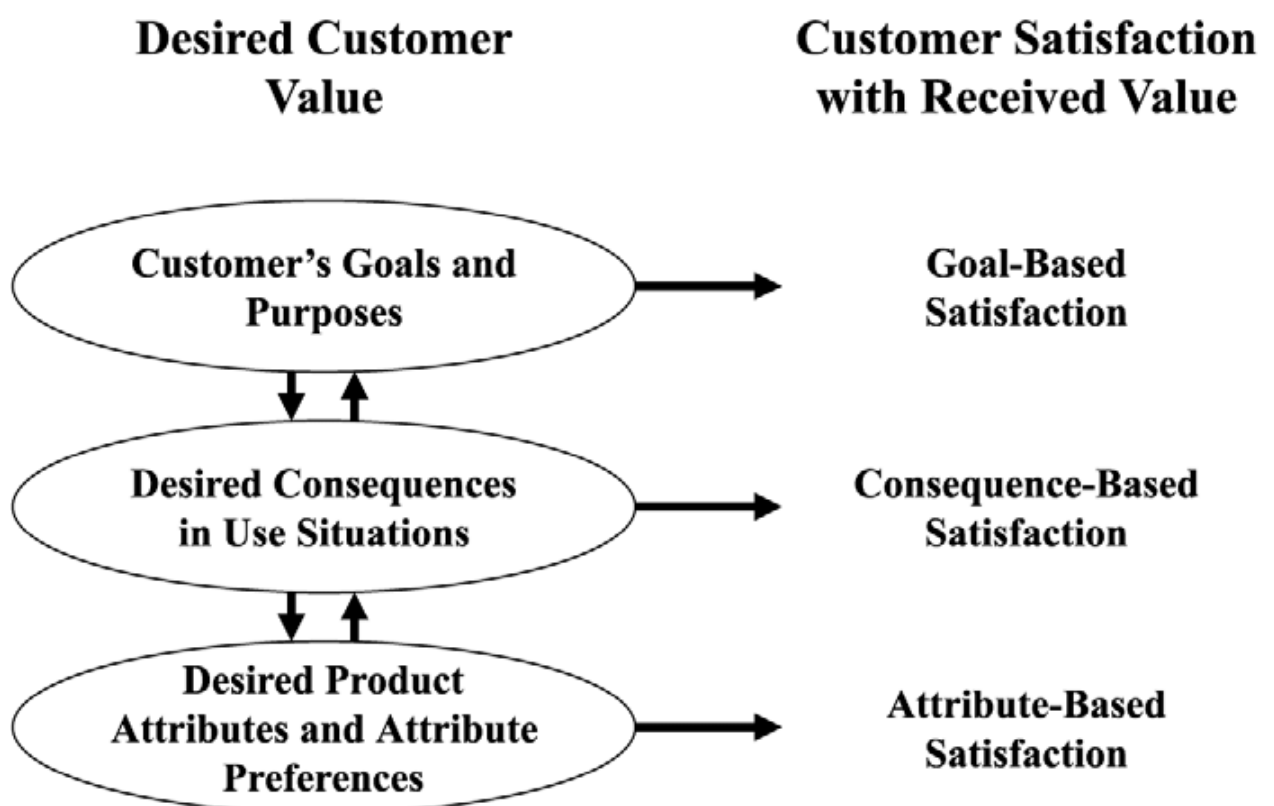
2.3 Dimensions of Perceived Value

2.31 Value Hierarchy Model

As one can see from the figure below the model consists of three hierarchy levels. These are attributes desired, consequences desired and end-states or goals and purposes desired. The higher-level ends are achieved by lower-level ends.

Woodruff (1997) Perceived value as “customer’s perceived preference for an evaluation of those product attributes, attribute performances, and consequences arising from use that facilitate (or block) achieving the customer’s goals and purpose in use situations.”

Fig. 2.1



Source: Woodruff (1997)

According to Woodruff this model will help managers exactly identify what they should learn about their customers. He suggested that customers may think of a product as a bundle of attributes and thereafter according to their ability, facilitate desired consequences, form certain attributes that would help them achieve their purpose or goals.

2.32 Utilitarian and Hedonic Model

This model looked at a value not only from utilitarian perspective but also considered the experiential aspect wherein the product is looked at from a value-based angle from experience or the feelings arising from consumption including the hedonic concept (Holbrook and Hirschman,1982). The dichotomous model of utilitarian and hedonic value has helped researchers to study the construct value enhanced the perspective.

This model formed the basis of the conceptualization of the multidimensional approach of value wherein more dimensions of value have been considered to understand the value construct (Sanchez-Fernandez and Iniesta-Bonillo, 2007).

2.33 Consumption Value Theory

This theory underlying the hedonic and utilitarian outlook has broadened the theoretical perspective of value is developed by Sheth et al. (1991a; 1991b). The consumption value is taken into consideration the customer's decision or choice to choose between two products or one brand over the other and to buy or not a product. The five value dimensions suggested by them are,

- Functional value relating to the functional or utilitarian aspect of a product,
- Social value relating to an image as seen by the society,
- Emotional value related to the arousal of feelings due to the use of the product,
- Epistemic or Novelty value associated with novelty-seeking curiosity or desire to knowledge and
- Conditional value associated with specific concerning situations or circumstances.

2.34 Holbrook Typology of Perceived Value

Perceived value was defined by Holbrook (1996), as ‘an interactive relativistic preference experience.’ The word ‘Interactive’ meant value comprises of the relationship between the ‘Product and the Customer’ which is subjective, comparative, and specific to the context. According to him, the consumption stage was where the customers perceived value and not in the purchase stage.

He developed three dimensions of value a) Intrinsic versus Extrinsic b) Other oriented versus Self oriented and c) reactive versus active. There were eight dimensions of Consumer value proposed by Holbrook namely, aesthetic value, status value, ethics value, efficiency value, play value, excellence value, esteem value, and spirituality value. Further, he was of the opinion that all these were interrelated.

As we can see from the above various models of Perceived value, the multidimensional aspect of the value is a better way of understanding the construct. This model can be adapted depending on the area under study and marketers to develop their strategies.

Table 2.1
Definition of Consumer Perceived Value

“Perceived value is composed of all factors; qualitative and quantitative, objective and subjective, that jointly form a consumer’s buying experience.”	Schechter, 1984 in Zeithaml, 1988 (cited in Snoj et al., 2004: 158)
“Perceived value is the consumer overall assessment of the utility of a product based on the perceptions of what is received and what is given”	Zeithaml, 1988: 14
“The mental estimate that consumers make of the travel product, where perceptions of value are drawn from a personal cost/benefit assessment”	Morrison,1989 quoted in Murphy et al., 2000: 46
“A trade-off between the quality or benefits they perceive in the product relative to the sacrifice they perceive by paying the price”	Monroe, 1990:46
“Perceived customer value = customer’s perceived benefits – customer’s perceived cost. That is, perceived customer value is the surplus (or the difference) between perceived benefits and perceived costs.”	Day, 1999; Lai, 1995
“Consumer choice is a function of multiple consumption values. These are functional, social, emotional, epistemic, and conditional value. The consumption values make differential contributions in any given choice situation. The consumption values are independent”	Seth et al., 1991: 160
“A cognitive trade-off between perceived quality and sacrifice”	Dodds et al.,1991: 316
“The notion of value for money refers primarily to the relationship between price, quality, and quantity”	Stevens, 1992: 44
“Product value to a consumer is a comparison of tangible and intangible benefits from the generic as well as the supplementary levels of a product and the total costs of production and usage of a product”	Nilson, 1992 (cited in Snoj et al., 2004: 158)

“Perceived level of product quality relative to the price paid”	Fornell et al., 1996: 9
“A customer’ perceived preferences for and evaluation of those product attributes, attribute performances and consequences arising from use that facilitate (or block) achieving the customer’s goal and purposes in use situations”	Woodruff, 1997: 142 (Cited in Snoj et al., 2004: 158)
“Value is a positive function of what is received and a negative the function of what is sacrificed”	Oliver, 1999: 45
“Product value for a consumer is created when the benefits a consumer gets with a product are greater than the long-term costs a consumer is expected to have with a product.”	Slater and Narver, 2000 (Cited in Snoj et al., 2004: 158)
“Value equals a perceived quality relative to the price”	Hallowell in Cronin et al., 2000 (cited in Snoj et al., 2004: 158)
“Value can be seen as a combination of a product’s (destination’s) perceived quality and associated price which a visitor will summarize as the value received”	Chang and Wild, 1994 quoted in Murphy et al. 2000
“The trade-off between the multiple benefits and sacrifices of a supplier’s offering, as perceived by key decision-makers in the customer’s organization, and taking into consideration the available alternative suppliers’ offerings in a specific-use situation (in industrial markets)”	Ulaga and Chacour, 2001
“The consumer’s assessment of the value that has been created for them by a supplier given the trade-off between all relevant benefits and sacrifices in a specific use situation”	Flint et al., 2002: 171 (cited in Snoj et al., 2004: 158)

(Doriana Dumitrelea MORAR, 2013)

2.4 Adventure

The word adventure means different things to different people. According to Merriam-Webster’s (1994) dictionary, it is about uncertain outcomes of the participants comprising of unknown dangers and risk. Any field of uncertainty or related financial matters will lead to experiencing an adventure. The risk related to such a situation can be emotional, social, or financial. It is difficult to align the term adventure with a single characteristic.

‘Danger, Risk, Challenge, Uncertain outcomes, Escapism, Novelty, Exploration, and Discovery’ are some qualities generally associated with the term ‘adventure.’

Thus, participants venturing into the unknown, knowing that they will face challenges, and activity undertaken voluntarily and anticipating something valuable from the experience can be defined as ‘adventure.’

An ‘adventure’ is a subjective construct that also differs concerning an individual’s perception, emotion, and mental makeup. Thus, an activity may be an adventure to one participant but need not be to others. The adventure has always been associated with action, engagement but not a passive experience. The engagement for the participant can happen at intellectual, physical, and at emotional or spiritual levels.

‘Adventure is an infinitely malleable construct (Varley,2006)’. As the famous saying goes, ‘Beauty lies in the eyes of the beholder,’ tourism experience whether ‘adventurous’ or not is decided by the tourist. The idea of ‘adventure’ is also supplemented with two other important aspects viz., setting, and activity.

Table 2.2

Settings and Activities typically associated with Adventure.

Activities associated with Adventure	Settings associated with Adventure
Physical activity, i.e., psychomotor skills and physical exertion related activities	Outdoor, wilderness
Contact with nature, i.e., concerning specific wildlife and in contact with the natural world.	Outdoor, wilderness
Contact with different cultures, i.e., faith, lifestyles, people.	Remote, unusual, or exotic locations
Journeys, i.e., vehicle, animals, or human-powered voyages over the land-sea or in the air	Remote, unusual, or exotic locations

(Adventure tourism, the new frontier – J. Swarbrooke, C. Beard, S. Leckie, G. Pomfret, 2011)

One of the pioneering works in the field of adventure has been done by Csikszentmihalyi (e.g., 1974, 1990). He defined adventure as “a unified flowing from one moment to the next in which we are in control of our actions and in which there is little distinction between self and environment; between stimulus and response; or between past, present, and future” (1974, 58).

Adventure demands the presence of risk wherein an adventurer is always negotiating between life and death, chaos and order, hope and despair. Lyng (1990,2005) has defined it as “edgework”.

The adventure has been considered as an “episode” by Zwig (1974), while Simmel (1971,188) believed that it is “a beginning and an end much sharper than those to be discovered in the other forms of our experiences.” Arnold and Price (1993) defined it as an “extraordinary experience.” Most of the researchers have accepted that adventure intrinsically has an element of “Risk” present. (Ewert 1989; Gordon 2006; Holyfield and Fine 1997; Miles and Priest 1999; Simmel 1971; Vester 1987; Weber 2001; Zweig 1974).

Few others have given reason for adventure as play, insight, and challenge (Cater 2006; Gyimothy and Mykletun 2004; Kane and Tucker 2004; Pomfret 2006; Walle 1997).

Colin Mortlock, an adventurer himself, in his “The Adventure Alternative,” explores work on adventure experience. He was the pioneer to look at adventure activities across all ages and how they could benefit all. He has put forth four stages of adventure experience (Mortlock, 1984, pp. 22–23):

First Stage - Play: During the activity, the participant generally feels safe wherein his capabilities are not fully utilized. Thus concentration, mental control, skill, and emotions are not involved. The participant may experience a state of ‘boring,’ ‘pleasant’ ‘fun’ to ‘waste of time.’

Second Stage – Adventure: At this point, experience and skill are of use to the participant which facilitates overcome hurdles to have control. Depending on the place, weather or environment there could be a feeling of danger, fear, etc.

Third Stage - Frontier adventure: At this juncture, the participant is not having mastery over the situation and experiences psychological harm or fear of physical.

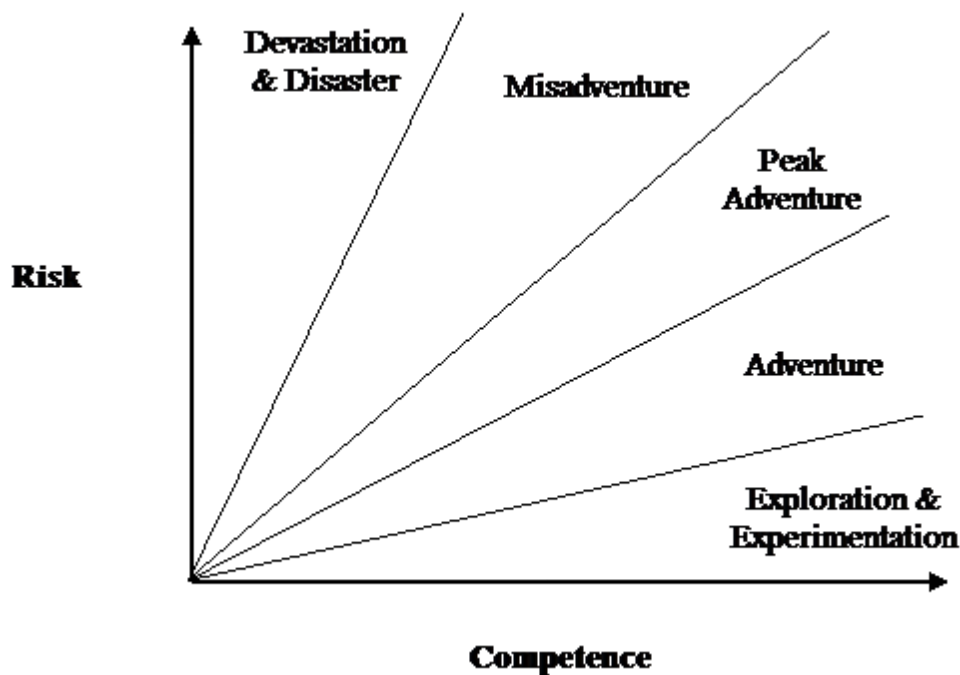
Although the participants can feel the uncertainty glaring at them, they still have the confidence to overcome it by efforts and concentration. So, it could be an experience to cherish lifelong, if successful.

Fourth Stage – Misadventure: In this scenario, participants' capabilities fall short, resulting in injuries that could be minor or serious or even leading to death. The outcome of such a situation can be negative, too, wherein the participant may never venture into such activities. Although there is a chance of the participant losing his confidence and deciding never to undertake such an adventure, it can also be a great learning experience.

The study undertaken by Mortlock over a time, focused on four aspects of the adventure experience which could be considered as key elements. These four aspects are risk, responsibility, uncertainty and commitment.

Most of the adventure literature will have one or more of these elements as part of their study, except for a few like (Arnould & Price,1993; Holyfield, 1999; Walle,1997) who think that adventure tourists do not seek risk but look for “insight or gaining knowledge”.

Fig. 2.2



The Adventure Experience Paradigm (Martin & Priest, 1986; Priest, 1990, 1999)

The adventure model shown above shows increasing levels of ‘competence’ and ‘risk’ on x-axis and y-axis respectively. They have defined the personality types at the two extremes as ‘timid – fearful’ and ‘arrogant- fearless’ ones. Former will try to undertake the adventure and struggle to overcome the first stage – ‘play’ stage. Latter will take the adventure head-on, whereby chances of misadventure and death can occur. The risk associated with the situation and a mismatch between the ‘competence’ and ‘risk’ leads to such instances (Martin & priest).

The ‘peak adventure’ is what is proposed as an ‘ideal’ stage for adventurers to look forward to while participating. Csikszentmihalyi’s (2000) work on ‘flow’ and ‘peak experiences’ was considered by the authors in the above explanation. The ‘Frontier’ or the third stage of Mortlock’s (1984) is equivalent to ‘peak adventure’ where ‘confidence,’ ‘challenge,’ ‘competence,’ and all the stress boil down to create the core adventure experience viz. ‘flow’.

2.51 Why Adventure?

'Men wanted for a hazardous journey to the South Pole. Small wages, bitter cold, long months of complete darkness, constant danger. Safe return doubtful. Honor and recognition in case of success.' Thus, appeared an advertisement in the local daily in London at the beginning of the 20th Century by Earnest Shackleton for his expedition. The response to this advertisement supposedly, was overwhelming with over 5000 people responding.

The above example is one of the many we come across in the history of humankind, indicating the attraction towards adventure, being aware of the risk associated, and even the possibility of death.

Adventure activities have inherent in them the element of risk and uncertainty. Perceived risk is a very important aspect of adventure tourism. A personal construct, which is situational, increases with increasing levels of uncertainty and/or consequences may lead to negativity (Dowling and Staelin, 1994; Lin and Chen, 2009). Adventure, in all its glory faces danger, risk, and if not death then a brush with danger experiencing the fragility of life. However, one of the outcomes of such an experience is the individual's capability to realize the sense of control so as to negotiate between misadventure and adventure (Lewis,2000).

As the civilizations progressed, societies have tried to move away from uncertainty and risk to make life more secure. Adventure activities are a paradox as people go in search of an experience that is unpredictable and risky. At the core of adventure lie subjective management of risk and challenging the face of uncertainty. The everyday mundane world is overcome by pursuing the journey of adventure. The wilderness or the outdoor environment throws challenges and various ways to experience nature, which is different from the daily experiences of one's life (Csikszentmihalyi, 2000; Lewis, 2000; Macbeth, 2000; Mitchell, 1983; Vester, 1987).

'The Birth of Tragedy' by Nietzsche has cited the terms Apollonian and Dionysian. The former is part of one's individuality like 'rational thought.' The latter, directly opposed to Apollonian, signifies enthusiasm and ecstasy.

Rojek (1995) has elaborated that “Apollonian culture has achieved material abundance and superficial order. But it has done so at a ghastly cost to human life”. Further, he adds that in everyday life, ‘The fundamental Dionysian impulse for union, contact, and affirmation is denied’ and most significantly for this argument: ‘Dionysus teaches us to love life because death is inevitable’ (Rojek, Dionysiac culture, 1995, p. 80).

This again takes us to the realization of mortality as one resists rational normal or mundane life. According to Lopez Pedraza (2000, p.31), ‘With the repression of the emotional Dionysus comes the repression of the body’ which is in tune with Rojek (1995), Mitchell (1983), Lewis (2000), and Elian & Dunning (1986).

The relationship between the soul and body is due to Dionysiac emotion which in the industrialized society do not give vent to such emotions. The gift of ‘stillness and calm’ a gift of Dionysiac culture is also an important aspect of adventure touched upon by Walle (1997).

The adventure thus boils down to two important aspects of transcendence viz., self-mastery while facing the risk and in communion with nature. “Some participants may therefore experience both simultaneously, others only one, some as separated aspects of an outdoor journey, and still others may be left untouched altogether.

Chaos, violence, irrationality, sensuality, and death may thus be the most often evoked Dionysiac experiences in the kinds of the literature of adventurous leisure, but the sense of community and the stillness and tranquility that settles after these moments are equally important aspects” (Peter Varley,2006, pp12).

In between the different phases of ‘beyond the storm’ and ‘reflective tranquility’ we see communal bonding, personal growth happening as the participants share their experiences after the Adventure (Mortlock, 1984; Maffesoli, 1996; Martin & Priest, 1986).

Researchers in this field namely, Csikszentmihalyi (2000) Martin and Priest (1986), and Mortlock (1984) have accepted the fact that a ‘bad trip’ or ‘misadventure’ adds more value to the participants via deep, lasting reflections and personal development. This is especially so when in an adventure, the competence matches the hurdles or risks posed.

The understanding that we get after going through the model by Mortlock (1984) and Martin & Priest (1986) is that, the adventure is far from facing only the edge of misadventure. “Rather it is a journey, involving the learning of skills and the gathering of experiences (Apollonian traits) so that we might creep closer to that mortal ‘edge’ (via Dionysiac ecstasy), deepening the sense of exhilaration and ‘letting-go’ at the heart of the moments of ‘flow’ (Csikszentmihalyi, 2000), whilst at the same time being in and with nature (Peter Varley, 2006, pp 13).”

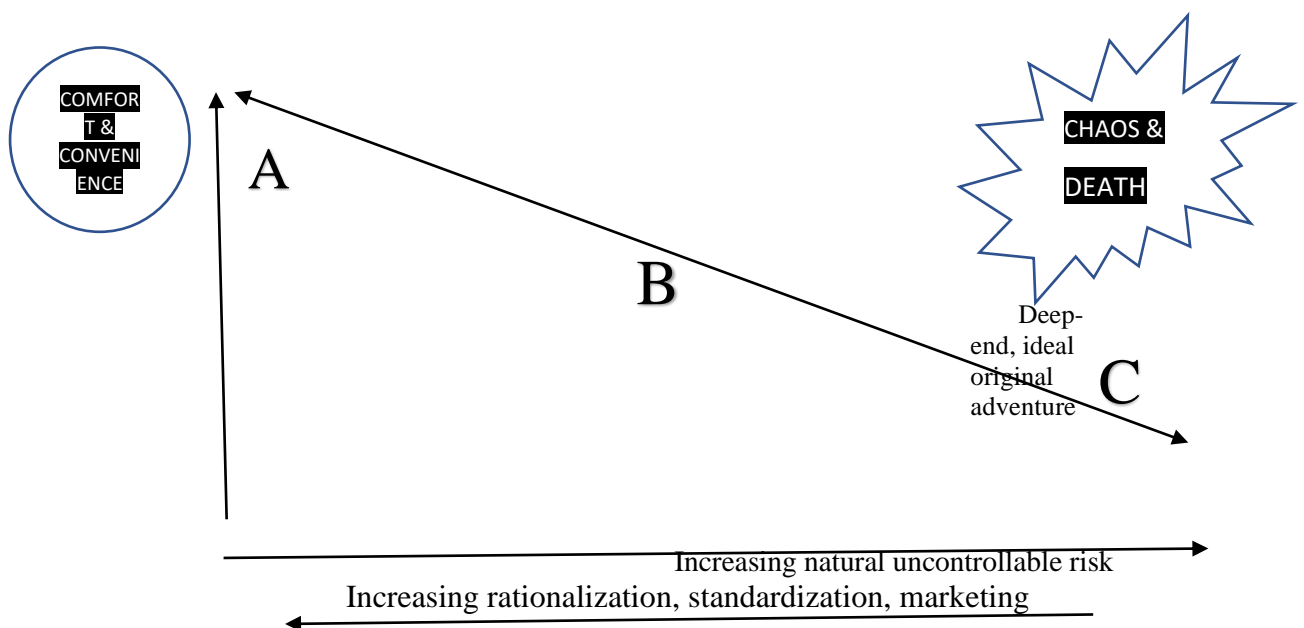
Hence it is in the face of ‘uncertainty’, through ‘commitment’ that the adventure-form evolves. Risk is overcome by taking ‘responsibility’ for one’s actions avoiding external support.

‘The quest for adventure’ (Mitchell, 1983; Bonington, 2000; Krakauer, 1996; Hunt, 1989) for few becomes a journey that is addictive, wherein they seek an increasing form of challenges and trying to fulfill the quest for solitude, sense of fulfillment, communion with nature, etc.

However, as we notice in society, people try to avoid risk and go through risk-free or ‘commodified’ marketplace products leading us to ponder on the “Adventure commodification”. The figure below gives the idea of commodification of adventure.

Fig. 2.3

The adventure commodification continuum (Peter Varley, 2006, pp 17)



In the above figure:

A - Highly saleable; not very adventurous at all: tourist products, staged events, balloon rides, bungee jumps, safari tours, etc.

B - The terrain of the outdoor pursuits market: skills courses, guiding, expert-led expeditions.

C - Generally too ‘deep end’ to ever become a product: solo mountaineering, independent expeditions: folk doing it for themselves, backpacking, accidental survival situation, death by (mis)adventure.

The literature review on adventure distills the following qualities which are or related to the participants:

- a) The element of risk (physical, psychological damage, or emotional distress) is inherent which needs negotiation
- b) Uncertainty concerning outcome
- c) Responsibility for the outcome is on the participants
- d) Skillsets and experience acquired will be tested to overcome the situations.
- e) Personal and emotional commitment is necessary
- f) Post adventure, the experience may lead them to emotional states of pleasure, guilt, anxiety, etc.
- g) 'Flow' or 'peak' experiences may be part of the activities
- h) Participants operate as autonomous, self-reliant group or solo (Peter Varley, 2006, pp 15)

2.42 Adventure Tourism

The tourism industry has gone tremendous change over the period. Poon (1993) has segregated them into various groups: new technologies, new consumers, and new forms of production, new prevailing circumstances, and new management styles.

These changes in the demands of the tourists resulted in studying the typologies of tourists and initially, the classification happened based on destination preferred (Plog, 1964). The types mentioned by him are on the continuum from 'allocentric' to 'psychocentric' tourists.

The former ready to face risk and see new destinations while the latter will be happy with like-minded tourists. Cohen (1972) established four categories of tourists, two in each type viz., Institutionalized and non-institutionalized. 'Organized mass tourists', 'individual mass tourists' and 'Drifters', 'Explorers', the four types respectively.

As times have changed, so has been the change in demand for different experiences, lifestyles, and adventures.

This forms the basis of ‘new tourism’ where challenge, exploration is the order of the day. As the demographics changed due to reasons like better economic conditions, an active aging population, two-income families there has been a change in what the travellers seek. (Loverseed 1997; Chon and Singh 1995; Ross 1999; Morrison et al. 1996).

Thus, we see the augmented checklist of the ‘mass tourists’ seeking offbeat, adventurous, and looking forward to spending time with locals. This new form of tourism developed which is socially, environmentally responsible and having concern for sustainability and looking for more choices. We have a ‘New’ type of tourist who is independent, more educated, experienced, culture respecting, demanding value for money, and conservation-minded. This new tourist is not passive but has a say in the trip’s organization (Stanciulescu et al., 2011).

These interests paved the way to ‘Special interest Tourism’ (SIT) — ‘the provision of customized leisure and recreational experiences driven by specific interests of individuals and groups’ (Derrett, 2001).’ ‘Special Interest Tourism’ was seen as the main driver of expansion in tourism (Read 1980). According to Weber (2001) and Walle (1997) industry players started catering to the ‘niche’ segment with a special interest in the activities before it was considered as a concept for study by the scholars. The traditional outdoor and wilderness recreation growth broadened which led to the development of adventure tourism (Ewert 1989). The appeal and its scope for the tourists who seek ‘Experience’ specific adventure-based activities led to its growth (Madrigal 1995; Vellas and Becherel 1995. Black and Rutledge 1995).

‘Adventure tourism is fundamentally about active recreation participation, and it demands new metaphors based more on ‘being, doing, touching, and seeing’ rather than just seeing” cater (2006).

We also find that the term ‘adventure travel’ has been used alternatively for ‘adventure tourism’ in literature and academics. According to Addison (1999: 417), ‘Adventure travel’ means ‘launching into the unknown with the expectation that it could turn out to be an ordeal.’ Adventure tourism is a sector which has been studied little (Buckley 2004a; Travel Industry Association of America, 2005).

Researchers over the period have defined adventure tourism in various ways. (Weaver 1998; Fennell 1999; Manning 1999; Bentley et al. 2000, 2001a, b, c; Buckley 2000, 2004a; Bentley and Page 2001; Newsome et al. 2001; Page and Dowling 2002).

Adventure tourism has been described by many researchers:

“a trip or travel with the specific purpose of activity participation to explore a new experience, often involving perceived risk or controlled danger associated with personal challenges, in a natural environment or exotic outdoor setting” Sung, Morrison and O’Leary (1997).

“a new experience, often involving perceived risk or controlled danger associated with personal challenges, in a natural environment or exotic settings” (Morrison and Sung, 2000, p. 11).

Hall and Weiler’s definition of adventure tourism represents one of the most frequently cited definitions on the subject and considered for this study:

“A broad spectrum of outdoor touristic activities often commercialized and involving an interaction with the natural environment away from the participant’s home range and containing elements of risk; in which the outcome is influenced by the participant, setting, and management of the touristic experience (1992:143).”

Although there have been various definitions that have been associated with adventure tourism, as of now, UNWTO accepts the definition given by ATTA (Adventure Travel and Trade Association). “A trip that includes at least two of the following three elements: physical activity, natural environment, and cultural immersion.” It should include overnight stay but not longer than a year. This may happen at the domestic or international level.

This subsegment of tourism, viz. adventure tourism has been on the rise over the years. The motive has been to visit places that are undiscovered or relatively new. Tourism as an industry has been promoted by different countries. Along with this push comes the social media dimension, which to a large extent is showing up different parts of the world, with complete information.

It was reported by UNWTO (2016), that Global tourism has touched a record high of the international tourist arrivals to one billion. All these facts confirm the growth happening in the tourism market especially in the Adventure segment.

In 2013, it was predicted by UNWTO that arrivals in emerging economies will exceed those in advanced economies. By 2030 it is expected that this will further increase to the extent of 57 % economies. This provides a sea of opportunities for India, which has unparalleled destinations for exploration and experience. India being a subcontinent itself offers adventure activities that may be hard or soft as per the interest of the tourist. Adventure tourists also follow the cultural and environmental aspects of the destinations they visit.

Apart from encouraging sustainable practices, adventure tourism attracts high-end customers, supports local economies, and is resilient.

2.43 Trekking as an Adventure tourism activity

Trekking as an adventure activity has been popular among adventure tourists right from the novice to experienced participants. It requires special equipment, food, clothing depending on the terrain with inherent risk in the activity (Hall & Weiler, 1992; Weber, 2001). Its popularity as adventure tourism soared and became one of the most important activities from the 60s. To a large extent, the history of adventure is incomplete without trekking. In a first study report of the ‘Adventure Tourism Study’ in India conducted for the Government of India (Nielsen, 2016), it was found that 88% of tour operators organize trekking activities at a different size, which will depend on the location and topography.

This was followed by Mountaineering, Wildlife, jeep safari, and camping tours. The market size of the adventure tourism was estimated in crores to the tune of INR 1852/- (Nielsen, 2016). The terms Hiking and Trekking have been used interchangeably and the similarities and differences may be debatable. As this niche segment of tourism is growing at a relatively faster rate, the research study takes an overview to understand the history and growth of this most popular land-based adventure activity viz., trekking.

2.44 Brief History of Trekking

Trekking as an activity is perhaps as old as the human civilization or, to be more precise, part of the progression in the human race from Neanderthal to Homo sapiens. The word 'trek' has been defined 'as a trip or movement especially when involving difficulties or complex organization: an arduous journey'; chiefly South Africa: a journey by ox wagon, especially: an organized migration by a group of settlers (Meriam-Webster.com).

The use of the word 'trek' is etched in the history of South Africa involving countries such as British, Dutch, Germans, and the tribes of Africa, especially the Khoi-Khoi.

It all started in 1652 when Dutch East India Company started a shipping station at Cape of Good hope which was followed by immigration being encouraged to develop the area. The descendants of these people were called 'Boers' meaning a 'farmer' in Dutch. The Dutch Colony prospered to the extent, that market got stagnated and there were not many opportunities for the increasing white population.

This forced nearly half of the population to a self-sufficient way of life of 'trekboern' (literally "wandering farmers" but perhaps better translated as "dispersed ranchers). The cape colony became a British colony in 1806 which over a period, saw the difference in its overall societal approach, like freeing of slaves, end of discrimination between the white and colored Africans (Brittanica.com).

However, the Dutch colony residents' outlook of discrimination eventually led to what we know as 'Apartheid.' From 1835 onwards, around 12000 of these people left the cape in search of the rural area where they could live as per their own beliefs and rule.

This migration was called the 'Great Trek' ('Groot Trek' in Afrikaans, the local language evolved by the Descendants of Dutch, German, and French).

It is said that 'trek of a lifetime is just the first of many'. Trekking is considered addictive and one trip is not enough. Trekking is an adventure tourism activity that is posted second world war phenomena. The mighty Himalayas had a pivotal role to play in making of Adventure tourism as we know it today. The mighty Himalayas have been on the radars of adventurers right from the earlier 19th century.

In 1767 when the 'Survey of India' was set up to explore and map the territory of India, thus making the beginning of Himalayan exploration. Names of Mr. Lambert and Sir George Everest figure prominently in this challenging work that was undertaken in the 18th and the 19th century.

Andrew Waugh the British Surveyor General of India, in 1847 found a peak in the eastern Himalayas higher than Kangchenjunga. Till then Kangchenjunga at 8586 meters was considered to be the highest peak in the world.

In 1852, Radhanath Sikdar, an Indian professional mathematician working with Andrew Waugh burst into the room to inform him 'Sir, I have discovered the highest mountain in the world'. The peak till then was called 'peak XV'. In March 1856 the claim was officially endorsed by the Royal Geographical Society. 'Peak XV' was named 'Mount Everest' by Mr. Andrew Waugh, after his predecessor Sir George Everest. The height was announced as 29,002 feet (8840 meters) high. Indian survey in the year 1955 claimed the height at 29029 feet (8848meters) which is the most acceptable elevation confirmed in 1975 by the Chinese.

Younghusband, Phelps, Longstaff, Church, Wellby, and Littledale are some of the important names of Explorers/ Travelers which we come across in the late 19th and early 20th century. Robert and Katherine Barrett, an American couple in 1920s had spent a year wandering through Ladakh and Baltistan with a Sirdar from Leh by name Rasul Galwan. He had been associated with various travelers and was known as a tough guide for the weather and terrain at that time. He had learned pidgin English as a result of being guide for various 'Sahibs'(www.cicerone.co.uk).

Rasul Galwan described the journey as *'No shooting; not rocks-collecting; not flowers keeping; not heads measuring, not mountains measuring; not pictures taking. This my Sahib and Mem-Sahib traveling where their felt are liked, camping always the high place to look at the country.'* This can be considered another meaning of 'Trekking'! The Barrett's while traveling had all the possible comfort like eight servants, ponies numbering twenty, and stayed in embroidered tents.

Douglas Freshfield an active member of the Alpine club in 1899 was on a tour of Kangchenjunga for seven weeks in challenging conditions. His experience in the Alps region made him realize the potential of the Himalayas to be a place for mountain holidays. Bill Tilman and Eric Shipton explored the Himalayan regions which were remote and pioneered a route to enter Nanda Devi Sanctuary through Rishi Ganga gorge in 1934.

According to Eric Shipton, ‘there is much to be said for a simple mountain journey, whose object, unencumbered with the burden of detailed map-making or scientific observation, is just to get from one place to another’. This can be another way of defining Trekking. The route which is followed to climb Mount Everest presently was discovered by Eric Shipton in 1951. Angtharkey, the Sherpa who had been with Shipton on eight previous expeditions started the business of organizing the Treks(www.cicerone.co.uk).

Mr. Jimmy Roberts the transport officer and an experienced Himalayan climber, was part of the successful expedition of 1953 which saw the summiting of Mount Everest. He was a Major in the Gorkha regiment of British Indian army and is credited with coining the term “Trekking” and making the activity famous as we know today.

He remained in Nepal after his retirement from the Gorkha regiment in 1960 as military attaché and retired in the year 1962. Subsequently, went on to be the pioneer of an adventure activity by registering the first Trekking Agency “Mountain Travel Nepal” on 15th June 1965.

“I decided to form a company which would undertake the inclusive arrangement for outfitting clients to travel and camp comfortably in the mountains of Nepal. This mode of travel and this type of business I called ‘Trekking’. Trek, of course, is an old Boer word, and although it was novel to some in 1964, it was quite commonly used in the Himalayan literature to describe a walk from airfield or road to mountain base camp.” (Major Col. JOM Roberts, personal notes,1963).

Thus, the phenomena ‘Trekking’ as we know it today came into existence!

2.5 Hiking and Trekking

‘Hiking - walking in nature as a recreational activity. Especially among those with sedentary occupations, hiking is a natural exercise that promotes physical fitness, is economical, convenient, and requires no special equipment. Because hikers can walk as far as they want, there is no physical strain unless they walk among hills or mountains.’ This is how one finds the meaning of the term ‘Hiking’ on Brittaica.com.

However, when searched the word ‘Trekking’ in the same encyclopedia, there is no clear answer. Google search of ‘Trekking in the United Kingdom’ will throw all the sites mentioning the word ‘hiking.’

The same search done for the United States of America will have more ‘Hiking’ sites compared to the ‘Trekking’ sites. South Africa search will yield ‘Trails’ ‘Hikes’ and ‘Treks. ‘A similar search for India however, will find more sites of ‘Treks’ than ‘Hikes.’

Thus, we find that the word trekking has been used for the same purpose in different parts of the world.

It is also used as a synonym for ‘hiking, backpacking, hill walking, walking, rambling and tramping. The ‘trekking’ and ‘Hiking’ described in the two dictionaries are as follows:

Table – 2.3

	TREKKING	HIKING
Dictionary.com	<p>v- trekked, trekking. To travel or migrate, especially slowly or with difficulty.</p> <p>South Africa- to travel by ox wagon.</p> <p>Noun - a journey or trip, especially one involving difficulty or hardship.</p> <p>South Africa - a migration or expedition, as by ox wagon.</p>	<p>v-to walk or march a great distance, especially through rural areas, for pleasure, exercise, military training, or the like.</p> <p>n-a long walk or march for recreational activity, military training, or the like.</p>
Webster-merriam.com	<p>v- to make one's way arduously. Broadly: Journey</p> <p>chiefly South Africa to travel by ox wagon to migrate by ox wagon or in a train of such</p> <p>n- a trip or movement, especially when involving difficulties or complex organization, an arduous journey.</p> <p>chiefly South Africa: a journey by ox wagon especially: an organized migration by a group of settlers</p>	<p>v- to go on a hike to travel by any means</p> <p>n-to move, pull or raise with a sudden motion</p> <p>a long walk, especially for pleasure or exercise</p>

As we see from the above comparison, both the terms have been associated with traveling and not necessarily on foot.

2.51 History of Hiking/Trekking in America

America, the country of settlers, of immense size with diverse topography can fall back on a lot of events in its history that shaped the birth and transition of Hiking as we know it today. The early 19th century saw the transition of transportation from foot and horse travel to horse railways and halting omnibuses to the steam locomotive by 1840. As the means of transportation increased, the need to walk, especially long-distance diminished.

Hills, mountains, and wilderness or nature to American history was about fear. The uphill task of settlement in the 'New World' has its share of challenges which included major ones like diseases, starvation, and warfare with the local inhabitants (Red Indians). Walking out of necessity turning to recreation or adventure, was not an overnight phenomenon. Various factors triggered the movement.

William Gilpin, a clergy, a school Principal, and also into paintings; in his treatise 'Essay on Prints' 1768, defined 'Picturesque' as 'that kind of beauty which is agreeable in a picture.'

A beautiful landscape, having an artistic appeal, and an element of wilderness. The writings in Britain on the said topic encouraged painters, writers, poets, and people associated with leisure who were attracted to the idea of 'picturesque,' which in turn demanded walking. William Wordsworth, one of the founders of Romanticism, is also remembered as a poet with human relation to 'Nature.' His sister Dorothy, with whom he would go for walks, have been recorded in her journal. Thus, brother and sister portrayed type of walking as romantic. In America, it was the emergence of Hudson River school of painting, thanks to paintings by Thomas Cole which helped wilderness merging to sublime. The typical was the merger of picturesque pastoral with wilderness sublime. Artists would walk away near the mountains, the rivers to draw the landscapes (Chamberlain S.-2014).

This was also supplemented by the authors like Joe Headley whose writings like 'Life in the Woods' (1851) culminated with the conclusion that the sublime view was worth its efforts.

Thus, experiencing the profoundness was something that became popular due to the painters and authors. Books like *Historical Relics of the White Mountains*, published in 1855 and “Adirondack” Murray’s *Adventures in the Wilderness*, published 1855 and 1869 respectively are considered to have ignited the flame for outdoor recreation in the United States (Our history, 2009). Industrialization had brought about a revolution in the U.S. society, wherein travel had shifted from walking to horse carriages, to halting omnibuses, to horse railways by 1820, and finally to steam powered locomotion by 1840s (S. Chamberlain,2014).

Walking as a leisure activity evolved by early 19th century by urban elite. Professor at MIT, Edward Pickering along with academicians from Boston area went on adventure exploration in the ‘White Mountains’ of New Hampshire who was instrumental in founding American oldest nonprofit recreation organization, the Appalachian Mountain club in 1876.

First few decades of 20th century saw the proliferation of outdoor culture and formation of various hiking clubs and as of now the country is dotted with lot of wilderness trail. Club culture over the period also given rise to solo travel and backpacking by the end of 20th century.

2.6 Trek or Hike – The Indian Scenario

In Indian adventure sports, Trekking is the most prevalent word. One of the pioneers in the Trekking programs, the Youth Hostels Association of India (YHAI), does not have any mention of Hikes.

Still, it organizes the annual National Himalayan Trekking cum Training program in Himachal Pradesh and Uttarakhand. Similarly, the private adventure sports organizers make use of the word ‘Trek’ or ‘Trekking.’

Given below are the well-known 12 adventure tour operators in India. After going through their website to find the use of the word ‘Trekking’ or ‘Hiking’ resulted in the following outcome.

Table – 2.4

	Adventure tour operator	Trekking or Hiking
1.	Youth Hostels Association of India	Trekking
2.	White Magic Adventure Travel	Trekking
3.	Adventure Nation	Trekking
4.	Countryside Adventure Holidays	Treks and Walks
5.	Indiahikes	Treks
6.	Help Tourism	Treks
7.	Snow leopard Adventures P. Ltd.	Trekking
8.	Thrillophilia	Treks
9.	Trek the Himalayas	Trek
10.	Indian Summits	Trekking
11.	Mercury Himalayan Explorations	<i>Trekking and Hiking</i>
12.	Tour My India Pvt. Ltd.	Trekking

(Source- from the respective websites, by the researcher)

The only tour organizing company that has mentioned ‘Trekking and Hiking’ was contacted by the researcher to know the difference. The answer given was, “Americans do not understand the word ‘trek’ and generally ask whether the tour company can organize a ‘Hike.’”

In the Indian context, a ‘Hike’ is like a 3 -4 hours walk wherein the participants are back on the same day. When it comes to ‘Trek,’ it can be an overnight trip or can vary from few days to few weeks of walking.”

Fig. 2.4a

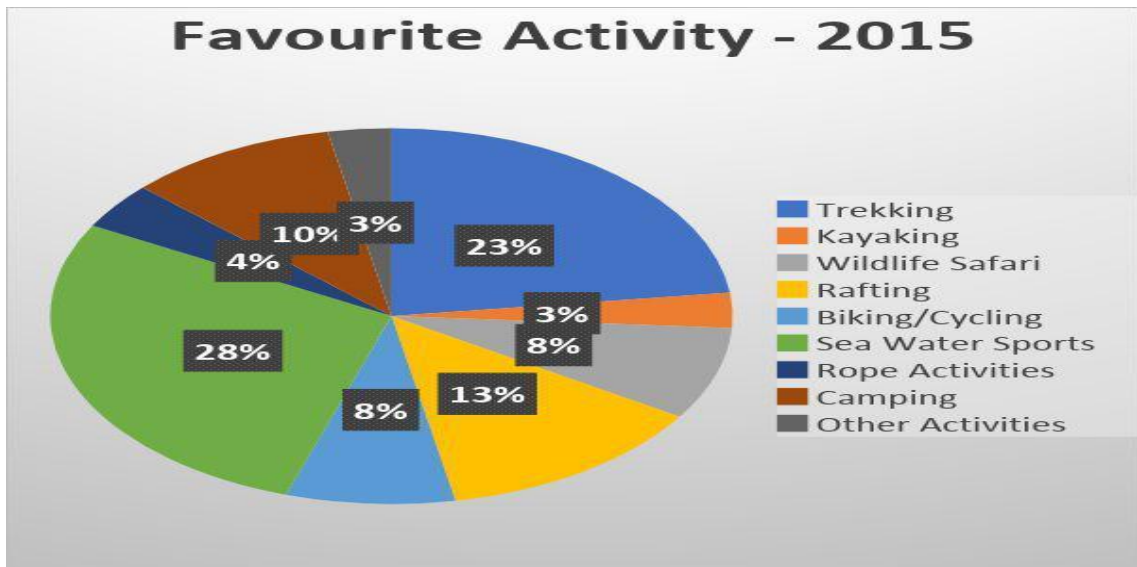
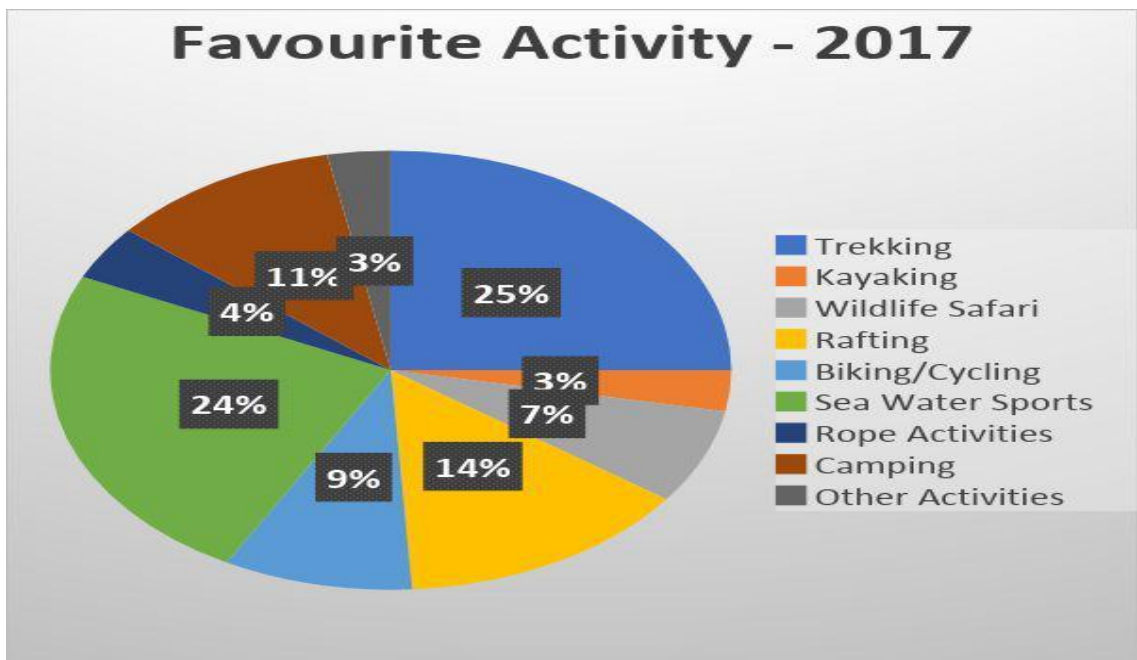


Fig. 2.4b



Source: (<https://www.thrillophilia.com/blog/adventure-travel-sees-jump-178-india-report-thrillophilia/>)

As seen in the above diagram 'Trekking' as a favorite activity is on the rise. Thus, the adventure tourism industry should be researched to find the reason or value a tourist seeks when he or she participates.

The study of the adventure sector has mainly seen research on the supply side wherein structure of adventure tourism, and activities looked into using descriptive analysis. On the demand side, there is a lack of empirical research such as consumers' attitude, value, perception, and satisfaction (Paul, Williams et.al, 2017).

According to Kotler (1991), understanding the rational process and foundation of marketing process value is given the central role. Similarly, Holbrook (1999) showed how perceived value has a key role in the marketing concept. Perceived value has been considered as a very important measure that gives the most competitive edge in the field of marketing (Parasuraman,1997), and has been also considered as an indicator of repurchase intentions (Parasuraman and Grewal, 2000).

The succeeding literature looks into the concept of perceived value in adventure tourism.

2.7 Perceived value in Adventure tourism

Perceived value has been defined as “Consumers overall assessment of the utility of the product based on the perception of what is received and what is given” (Zeithaml,1998, P. 14). Thus, depending on a situation, *what is received* can be a combination of physical, service or technical benefits relevant to that particular situation (Monroe, 1990).

This is more so, concerning adventure tourism as there can be Land-based, Water-based, or Air-based tourism which again will have different aspects associated with it depending on the type of activity. There will be monetary and non-monitory aspects associated with *what is given*, like efforts, energy, and time (Cronin et al. 1997). Sheth (1991) identified the five dimensions of value, viz., Functional, Emotional, Social, Epistemic, and Conditional value. However, studies undertaken (Sweeny et al., 1997) using the original framework realized its limitations concerning the application in a different context.

Hence, they dropped, Epistemic and Conditional value from their study. A multidimensional scale ‘PERVAL’ was developed consisting of Emotional, Social, Functional (Price/value) and Functional (performance/quality). They have used the five dimensions viz., Functional, Value for money, Social, Emotional, and Novelty value. This study was undertaken for a four-wheel adventure drive in Australia.

2.71 Functional value: is defined as the perceived utility acquired from an alternative's capacity for utilitarian, functional, or physical performance (Sheth et al. 1991). In adventure tourism, the quality of equipment used, safety procedures, trained manpower, etc., will contribute to the functional aspect of the value construct.

2.72 Social value: is perceived utility acquired through the consumption of an alternative as a result of its association with one or more special social groups (Sheth et al. 1991). It is a utility derived from the product's ability to enhance social self-concept (Sweeney and Soutar 2001; Wang et al.2004). Direct social interactions have been related to social value in tourism which is apt considering opportunities available for human interactions.

The acknowledgment of the people about acceptance or association with certain traits related to group motivates the customers. This is especially true in the case of Adventure tourism, as the participant can be perceived as an adventurous person.

2.73 Emotional Value: refers to a feeling that customers experience or anticipate experiencing when they deal with the organizations and their representatives (Barlow and Maul 2000). Similarly, Sheth et al. (1991) in agreement with Wang et al. (2004) defined emotional value as the perceived utility acquired by consuming an alternative as a result of its ability to arouse feelings or affective states. The basic four emotional states mentioned by Russell and Pratt (1980) are sleepy, arousing, unpleasant and pleasant. In the context of adventure tourism, the degree of emotions can vary due to fear, anxiety, distress, panic, shock, excitement, thrill, etc.

2.74 Epistemic (Novelty) value: can satisfy curiosity or could be a novel experience more relevant in adventure tourism literature. (Weber 2001; Walle 1997; Crompton 1979; Bello and Etzel 1985).

The five value dimensions mentioned by different models cannot be applied to different tourism-related activities and certainly not to a highly diverse activity like adventure tourism. *“Dimensions are likely to change over time and change according to context, which means they rank differently among different experiences and different consumers.”* (Australian and New Zealand Marketing Academy Conference, (Vol.28)2000.)

2.75 Satisfaction: has been accepted as customers' overall assessment against their expectation (e.g., see Jones & Suh, 2000; and McDougall & Levesque, 2000). There have been differences regarding satisfaction and dissatisfaction as part of one continuum or separate (Soderlund, 1998). Pfaff (1977) is of the opinion that satisfaction can be best explained with both the cognitive and affective models. In adventure tourism, the affective model could be more prominent than the cognitive model. It has been considered a post-experience tourist state of mind. It is considered as experiential rather than attribute-based (Baker and Crompton 2000:788).

2.76 Behavioral Intentions: can point out towards repeat purchases which are economic in nature; Positive word of mouth, switching from one to another or the complaint behavior which is social in nature. Risk is an integral part of adventure. In this context, the participants might be interested in a different type of adventure activities and those which appear to be more challenging.

2.8 Constructs – Operational definitions

Perceived value

‘The consumer's overall assessment of the utility of the product based on perceptions of what is received and what is given (Zeithaml, 1988, p. 14).’

The multidimensional value construct was proposed as used in the ‘PERVAL’ scale with modification and addition of one more dimension. Functional value, Value for money, social value, Emotional value, Novelty value, and Time value constituted the Perceived value construct in this research.

Functional value - “perceived utility acquired from an alternative’s capacity for functional, utilitarian or physical performance” Sheth et al. (1991).

Value for money - is the price paid for a product or service (Zeithaml, 1988).

Emotional value - has been defined as the product’s ability to arouse feelings or affective states (Sheth et al., 1991).

Social value - ‘the perceived utility acquired from an alternative’s association with one or more specific social groups’ Sheth et al. (1991).

Novelty (Epistemic) value is considered a key value component among adventure tourists and it focuses on the novelty of the activity (Hall and Weiler, 1992).

Time value – Much needed aspect especially in the Hard adventure tourism context. It considers the amount of time spent in undertaking the activity, whether the activity is worth the time spent, and judicious use of time (Researcher).

Satisfaction - has been accepted as customers' overall assessment against their expectation (e.g., see Jones & Suh, 2000; and McDougall & Levesque, 2000).

Behavioral Intentions - This construct has been used in this study with respect to ‘Intentions’ of taking part in other adventure tours (Sweeney and Soutar, 2001) as well as more adventurous activities (researcher) and recommendations.

2.81 Analysis of past research in the field of multidimensional perceived value and the research gap.

The multidimensions of perceived value construct comprises of functional, value for money, social value, emotional value and novelty value.

2.82 Functional value

The research undertaken by Jamal et al. (2011) of community-based homestay tourism in Malaysia, functional value was found to be important determinant of perceived value. In the study undertaken to understand the behavior of app use, functional value was found to positively affect the behavior intentions (Hsiu-Yu Wang et al, 2013). The research undertaken among the tourists in Himachal Pradesh in India it was found that influence of functional value on tourists' satisfaction was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014). Research undertaken of local bank customers in Malaysia, functional value as a direct predictor of behavior intentions was studied (Nasreen K. et al, 2010). In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; Functional value was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009). Similarly, in a comparative soft adventure study, the hypothesis was to know whether functional value would be more strongly related to satisfaction among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017). In the study of 'Perceived Value in Tourism Experiences' by Ye (Sandy) Shen (2017), benefits of functional value in formation tourism experiences with respect to different contribution was studied. A recent study by W. N. Hettiarachchi, H. M. A. Lakmal (2018) in Sri Lanka, regarding the perceived value, satisfaction and behavioral intentions in soft adventure activities, functional value was found to have significant relationship with satisfaction

Although functional value studied as a part of multidimensional perceived value construct, in various context, we find that there is a gap in the literature review with respect to functional value in hard adventure tourism.

2.83 Social Value

In the study undertaken in Taiwan to understand the behavior of app use, social value was found to positively affect the behavior intentions (Hsiu-Yu Wang et al, 2013). The research undertaken among the tourists in Himachal Pradesh in India it was found that influence of social value on tourists' satisfaction was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014).

In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; social value was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009). Similarly, in a comparative soft adventure study, the hypothesis was to know whether social value would be more strongly related to satisfaction among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017).

A recent study by W. N. Hettiarachchi, H. M. A. Lakmal (2018) in Sri Lanka, regarding the perceived value, satisfaction and behavioral intentions in soft adventure activities, the social value relationship was not significant.

Although social value studied as a part of multidimensional perceived value construct, in various context, we find that there is a gap in the literature review with respect to social value in hard adventure tourism.

2.84 Emotional value

The research undertaken by Jamal et al. (2011) of community-based homestay tourism in Malaysia, emotional value was found to be important determinant of perceived value. In the study undertaken to understand the behavior of app use, emotional value was found to positively affect the behavior intentions (Hsiu-Yu Wang et al, 2013). The research undertaken among the tourists in Himachal Pradesh in India it was found that influence of emotional value on tourists' satisfaction was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014). In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; emotional value was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009). Similarly, in a comparative soft adventure study, the hypothesis was to know whether emotional value would be more strongly related to satisfaction among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017). In the study of 'Perceived Value in Tourism Experiences' by Ye (Sandy) Shen (2017), benefits of emotional value in formation tourism experiences with respect to different contribution was studied. A recent study by W. N. Hettiarachchi, H. M. A. Lakmal (2018) in Sri Lanka, regarding the perceived value, satisfaction and behavioral intentions in soft adventure activities, emotional value was found to have significant relationship with satisfaction

Although emotional value studied as a part of multidimensional perceived value construct, in various context, we find that there is a gap in the literature review with respect to study of emotional value in hard adventure tourism.

2.85 Value for money

The research undertaken by Jamal et al. (2011) of community-based homestay tourism in Malaysia, value for money (functional) was found to be important determinant of perceived value. The research undertaken among the tourists in Himachal Pradesh in India it was found that influence of value for money on tourists' satisfaction was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014). In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; value for money was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009). Similarly, in a comparative soft adventure study, the hypothesis was to know whether price value would be more strongly related to satisfaction among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017). A recent study by W. N. Hettiarachchi, H. M. A. Lakmal (2018) in Sri Lanka, regarding the perceived value, satisfaction and behavioral intentions in soft adventure activities, value for money was found to have significant relationship with satisfaction

Although value for money studied as a part of multidimensional perceived value construct, in various context, we find that there is a gap in the literature review with respect to study of value for money in hard adventure tourism.

2.86 Novelty value

In the study undertaken to understand the behavior of app use, novelty value was found to positively affect the behavior intentions (Hsiu-Yu Wang et al, 2013). The research undertaken among the tourists in Himachal Pradesh in India it was found that influence of functional value on tourists' satisfaction was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014). In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; novelty value was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009). Similarly, in a comparative soft adventure study, the hypothesis was to know whether novelty value would be more strongly related to satisfaction among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017). In the study of 'Perceived Value in Tourism Experiences' by Ye (Sandy) Shen (2017), benefits of novelty value in formation of tourism experiences with respect to different contribution was studied. A recent study by W. N. Hettiarachchi, H. M. A. Lakmal (2018) in Sri Lanka, regarding the perceived value, satisfaction and behavioral intentions, novelty value was found to have significant relationship with satisfaction.

Although novelty value studied as a part of multidimensional perceived value construct, in various context, we find that there is a gap in the literature review with respect to study of novelty value in hard adventure tourism.

2.87 ‘Time value’ as a dimension of value construct in hard adventure tourism

Adventure tourism can be studied based on different types of activities. Commonly divided into three major groups, viz., Air, Land, and Water-based.

Adventure activities when labeled as ‘Hard’ are based on ‘Risk’ involved. Apart from this distinction, one other aspect of adventure tourism, which is very important and *not given any or less attention* is the “Time” factor. This is particularly true in the case of activities like Trekking. While Scuba diving, Paragliding, River rafting, skiing, etc. might take few hours to a day at the most, in trekking minimum time requirement can be from a single day or more and couple of days to a week or more.

Hence, the researcher proposes another important factor for today's ‘Time starved’ adventure tourist in the form of ‘Time value’ as an important dimension of the Value construct.

Therefore, apart from the existing Five dimensions of the ‘PERVAL’ scale, ‘Time value’ will be the sixth dimension of the multidimensional value construct to be used in this research. The three activities which come under this category are a) Rock climbing b) Caving and c) Trekking. To undertake such an activity, it becomes imperative for adventure tourists to plan the visit well in advance.

Such settings are generally away from the populated area, demanding sufficient travel time which can be from a couple of days to nearly a week, again depending on the distance and the mode of travel chosen by the adventure tourist. In India, Meghalaya is the only state which attracts ‘caving’ adventure tourists and this activity in India is at an initial stage of growth. Popular sites of Rock climbing in India are located in Himachal Pradesh, Uttarakhand, Maharashtra, and Karnataka. The activity duration depends on the location and experience of the Adventure tourist(adventurenation.com). Trekking involves multiple days of walking in the chosen area like Sahyadri’s, Himalayas, or in forest areas. Thus, to participate in a Hard adventure activity, ‘Time’ is an important constituent of planning and a decisive factor.

Hence, the multidimensional ‘Perceived value’ construct as studied in the research undertaken by using the tested and tried five dimensions ‘PERVAL’ scale will also have the sixth dimension in the form of ‘Time value’.

Thus “**Time value**” was added by the researcher to the five dimensions of Perceived value based on literature review, the experience of trekkers and the researcher himself.

2.88 Post behavioral intentions and recommendation

Research in the tourism field has been undertaken concerning the hotel industry, intention to revisit the hotel (Kim, W. G., et al, 2017), intention to revisit the destination by vacationers (Nikolaos Stylos, et al 2016), etc. It was observed that the influence on quality was positive while that on price was negative. Repurchase intentions were affected by Perceived value, directly and indirectly through satisfaction. Repurchase intention and recommendation were directly influenced by satisfaction (Oh,1999).

Perceived value was found to affect the revisit intentions in leisure as well as business travelers (Kashyap and Bojanic,2000). The study undertaken by Tam (2004) in hospitality revealed perceived value and satisfaction directly impacted positively by perceived quality.

Gallarzza and Gil Saura (2006) while studying tourists’ intention to return to the destination and the recommendations to others found that Perceived value directly affecting satisfaction which impacted loyalty directly.

The research undertaken among the tourists in Himachal Pradesh in India it was found that intentions to revisit was significant among the soft adventure tourists (Jyoti Kumar C; Bansal S.P.; 2014). In a study undertaken among four-wheel-drive adventure tours to Pinnacle, a popular adventure destination marketed as an adventure tour in Australia; intention to take part in other adventure tours and recommendation was found to have significant relation to satisfaction (Paul W., Soutar W.; 2009).

Similarly, in a comparative soft adventure study, the hypothesis was to know whether satisfaction was more strongly related to intentions among Japanese tourists than western adventure tourists (Allan W.; G. Soutar et al; 2017).

Although intentions and recommendation has been studied as a part perceived value construct, in various context, we find that there is a gap in the literature review with respect to study of intentions to take part in ‘more adventurous tourism activities and ‘recommendation’ in hard adventure tourism.

2.89 Research objectives

1. To Study the different dimensions of Perceived Value concerning hard adventure Tourism activity.
2. To study participants' satisfaction levels and identify the impact on behavioral intentions in hard adventure tourism activity.
3. To study the behavioral intentions of participants in hard adventure tourism activity with respect to the recommendation.
4. To study the behavioral intentions of participants in hard adventure tourism activity with respect to participation in other adventure activities and more adventurous activities.
5. To identify the mediation effect of satisfaction on behavioral intentions in hard adventure tourism activity.

2.90 Research questions

This study of multidimensional construct of value specifically looks at Hard adventure tourism, an area so far not studied and tries to answer the following questions.

What value are the adventure tourists looking forward to by participating in such hard adventure activities?

Which dimension of the value construct contributes to the satisfaction and the behavioral intentions in hard adventure tourism activity?

Out of the six value dimensions, which one has the highest impact on satisfaction in hard adventure tourism activity?

2.91 Research hypothesis – Value dimensions with satisfaction

This Thesis proposes to study the following gaps mentioned in 2.91 and proposes the following hypothesis:

H1 a): Functional value has a significant relationship with satisfaction in the hard adventure tourism context.

This Thesis proposes to study the gap mentioned in 2.92 and proposes the following hypothesis:

H1 b): Social value has a significant relationship with satisfaction in the hard adventure tourism context.

This Thesis proposes to study the gap mentioned in 2.93 and proposes the following hypothesis:

H1 c): Emotional value has a significant relationship with satisfaction in the hard adventure tourism context.

This Thesis proposes to study the gap mentioned in 2.94 and proposes the following hypothesis:

H1 d): Value for money has a significant relationship with satisfaction in the hard adventure tourism context.

This Thesis proposes to study the gap mentioned in 2.95 and proposes the following hypothesis:

H1 e): Novelty value has a significant relationship with satisfaction in the hard adventure tourism context.

This Thesis proposes to study the gap mentioned in 2.96 and proposes the following hypothesis:

H1 f): Time value has a significant relationship with satisfaction in the hard adventure tourism context.

2.92 Research hypothesis – Value dimensions with intentions

This Thesis proposes to study the gap mentioned in 2.97 and proposes the following hypothesis for ‘Intentions’ and ‘Recommendations’.

H2: Value dimensions with intentions

H2a): Functional value has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

H2b): Value for money has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

H2c): Novelty value has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

H2d): Social value has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

H2e): Emotional value has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

H2f): Time value has a significant relationship with intention to participate in other adventure activities and more adventurous activities in hard adventure tourism.

2.93 Research hypothesis – Value dimensions with recommendation

Hypothesis: H3. value dimensions with recommendations

H3a): Functional value has a significant relationship with recommendation in the hard adventure tourism.

H3b): Value for money has a significant relationship with recommendation in the hard adventure tourism.

H3c): Novelty value has a significant relationship with recommendation in the hard adventure tourism.

H3d): Social value has a significant relationship with the recommendation in the hard adventure tourism.

H3e): Emotional value has a significant relationship with recommendation in the hard adventure tourism.

H3f): Time value has a positive and significant relationship with the recommendation in the hard adventure tourism.

The following hypothesis were framed to find whether there is any mediation between satisfaction and post behavioral intentions and recommendation.

2.94 Research hypothesis 4. Mediation between value dimensions and intentions

4a): Satisfaction mediates the relationship between functional value and intention in the hard adventure tourism.

4b): Satisfaction mediates the relationship between value for money and intention in the hard adventure tourism.

4c): Satisfaction mediates the relationship between novelty value and intention in the hard adventure tourism.

4d): Satisfaction mediates the relationship between social value and intention in the hard adventure tourism.

4e): Satisfaction mediates the relationship between emotional value and intention in the hard adventure tourism.

4f): Satisfaction mediates the relationship between time value and intention in the hard adventure tourism.

2.95 Research hypothesis: H5. Mediation between value dimension and recommendations

5a): Satisfaction mediates the relationship between functional value and recommendation in the hard adventure tourism.

5b): Satisfaction mediates the relationship between value for money and recommendation in the hard adventure tourism.

5c): Satisfaction mediates the relationship between novelty value and recommendation in the hard adventure tourism.

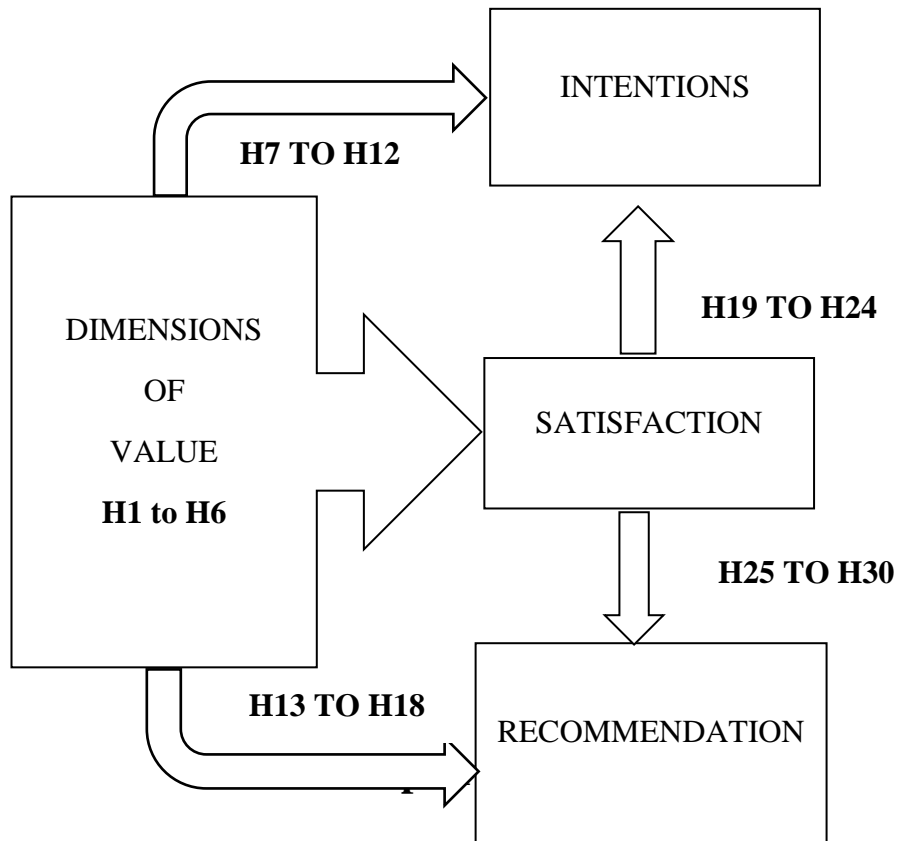
5d): Satisfaction mediates the relationship between social value and recommendation in the hard adventure tourism.

5e): Satisfaction mediates the relationship between emotional value and recommendation in the hard adventure tourism.

5f): Satisfaction significantly mediates the relationship between time value and recommendation in the hard adventure tourism.

Fig. 2.5

Proposed Conceptual Model



CHAPTER - 3

RESEARCH METHODOLOGY AND INSTRUMENT DEVELOPMENT

The following chapter deals with overall research design, methodology, scale development, and collection of data.

3.1 Scale Development:

Sweeney and Soutar (2001) developed a framework for perceived value (PERVAL) which was adapted from Sheth et al model (1999), comprising of Functional (functional and value for money), Social Value, Epistemic value, and Emotional value.

It was used with a modification in a study undertaken concerning the multidimensional aspect of Value in the Adventure tourism context. Four-wheel drive tour offered in Western Australia where the specialist vehicles are used for part-off road and part-on road experience was the unit of study.

Table 3.1

PERVAL- Scale

FACTORS	ITEMS
<p><u>Functional Value:</u> is defined as the “perceived utility acquired from an alternative’s capacity for functional, utilitarian or physical performance” (Sheth et al 1991:160) and is seen as a primary driver of consumer choice.</p>	<p>Consistent Quality Done well Acceptable standard of Quality Well organized (Sweeney & Soutar)</p>
<p><u>Value for Money:</u> the value received for the price paid or as value for money (Zeithaml, 1988; Dodds et al 1991; Bolton and Drew 1991; Holbrook 1994; Woodruff 1997)</p>	<p>Good return for money Value for Money A good one for the price paid Reasonably priced (Sweeney & Soutar)</p>
<p><u>Emotional Value:</u> is a social-psychological dimension that is dependent on a product’s ability to arouse feelings or affective states (Sheth et al 1991)</p>	<p>Gave me a feeling of well being Was exciting Made me elated Made me feel happy (Sweeney & Soutar)</p>
<p><u>Social Value:</u> has been defined as the “perceived utility acquired from an alternative’s association with one or more specific social groups” (Sheth et al 1991:161).</p>	<p>Gives social approval from others Makes feel acceptable to others Improves the way is perceived Gives a good impression on other (Sweeney & Soutar)</p>
<p>Novelty value added to study Adventure tourism</p>	
<p>Novelty Value: is created when a product arouses curiosity, provides novelty, and/or satisfies a desire for knowledge (Sheth et al 1991).</p>	<p>Made me feel adventurous Satisfied my curiosity Was an authentic experience We did a lot of things on the tour Bello and Etzel (1985) Weber (2001)</p>

The Operationalization of Perceived value for this particular research has some augmentation to justify the Adventure context. For the current study, additional attributes were considered and the scale used is as stated below. Total there were Six dimensions with the inclusion of ‘Time Value’.

The study of value in the Adventure tourism context has been undertaken and the scale consisting of five value dimensions was used (William and Soutar,2009, p.423). As current research was conducted by studying the Hard Adventure activity, the scale needed some modification.

Safety is the utmost priority in Hard Adventure tourism as the risk is comparatively higher than Soft Adventure tourism. Thus, the fifth parameter was added to Functional Value in the form of ‘Safety measures.’ It has been found that ‘Adventure tourists seek both intrinsic rewards such as feelings of competence and also aim to escape from “. Everyday problems, troubles, and routines” (Iso-Ahola, 1989, p. 259). Thus, For Emotional value, ‘feeling of escape from routine life’ was added. In addition to social value was done by way of ‘Perceived as an Adventurous person.’ Similarly, for the Novelty value, the parameter added was the activity perceived as ‘something new.’ To know the participant's plans concerning different types of Adventure activities and interest in pursuing more challenging activities, post behavioral intention parameters were undertaken to study were ‘Participate in other Adventure activities and More Adventurous activities.’ The final scale comprised of 37 questions.

Table 3.2
Final scale items

FACTORS	ITEMS
Functional Value	Safety Measures required for this Adventure Activity were in place The Adventure Activity was well organized The standard of quality of Adventure Activity was consistent/uniform The standard of quality of the Adventure Activity was acceptable The equipment used during the Adventure Activity were appropriate
Value for Money	The Adventure Activity was a good one for the price paid The Adventure Activity was a good return for the money The Adventure Activity was worth the value for money The Adventure Activity was reasonably priced
Emotional Value	The Adventure Activity gave me a feeling of well being Having participated in Adventurous Activity makes me Feel Adventurous The Adventure Activity was exciting Having participated in Adventure Activity made me feel happy Participation in the Adventure Activity gave me a feeling of escape from the routine life I feel physically fit after having participated in the Adventure Activity Having participated in the Adventure Activity made me feel good
Social Value	It allowed me to meet different people Participating in the Adventure Activity makes me feel acceptable to others Having participated in the Adventure Activity will improve the way I will be perceived Participation in the Adventure Activity gives a good impression on others I will be perceived as an Adventurous person
Novelty Value	Many of the activities we did were new for me The Adventure Activity was Something new for me This experiencing of participating in Adventure Activity was real The experience was totally new The Adventure Activity has satisfied my curiosity
Time Value (Incorporated by the Researcher)	Satisfied with overall time management during this Adventure Activity Total time duration is an important factor for participation It was time well spent during the Adventure Activity Time spent during the Adventure Activity was worth it
Satisfaction (Oliver, 1997)	I was satisfied with my decision of participating in Adventure Activity The Adventure Activity was exactly what I needed The Adventure Activity was a good experience Participation in the Adventure Activity was a wise choice
Behavioral Intentions (Researcher)	I will participate in other adventure activities. I will participate in more Adventurous activities.
Recommendations (Babakus and Boller 1992)	I will recommend the Adventure Activity to others

Accordingly, the model was discussed and the questionnaire was developed. There were some changes done concerning the tools and the instrument was validated.

3.2 Scale evaluation

3.21 Reliability Test

When we measure something more than once, the answer we get is the same or not depends on the reliability of the instrument used to measure. Hence, the degree to which consistent and stable results are obtained with an instrument is research reliability. Ross and Stanley (1963) have pointed out “although high reliability is no guarantee that the test is good, low reliability does not indicate that it is poor.

Inter-rater reliability is about two or more raters (individuals) agreeing to address the uniformity of implementation in a rating system. As a method of measurement, Inter-rater reliability has been used in different disciplines like Anthropology, Psychology, and Marketing (Fleiss, J. L., 1971).

The rating was done by a Total of 08 persons, 06 research experts, and two from the field of Trekking.

Definition of each of the constructs was provided to the raters and they were required to go through the statements to categorize under the constructs representing, Functional value, Value for money, Emotional Value, Social Value, Novelty value, and Time value respectively.

Table 3.3

Result of Inter-Rater Reliability for the scale

	Expe rt 1	Expe rt 2	Expe rt 3	Expe rt 4	Expe rt 5	Expe rt 6	Expe rt 7	Expe rt 8	Agre e	%
Function al Value (FV)	FV	FV	FV	FV	FV	FV	FV	FV	8	10 0
Value for Money (VM)	VM	VM	VM	VM	VM	VM	VM	VM	8	10 0
Emotion al Value (EV)	EV	EV	EV	EV	EV	EV	EV	EV	8	10 0
Social Value (SV)	SV	SV	SV	SV	SV	SV	SV	?	7	88
Novelty Value (NV)	NV	NV	NV	NV	NV	NV	NV	NV	8	10 0
Time Value (TV)	TV	TV	TV	TV	TV	TV	TV	TV	8	10 0

In the analysis as seen in the above table, the Inter-rater reliability test based on a percentage of agreement (Total Agreements/Total number of experts) divulges the following:

1. Item of information of Functional value construct represents Functional value construct - 100% agreement.
2. Item of information of value for money construct represents value for money construct - 100% agreement.
3. Item of information of Emotional value construct represents Emotional value construct - 100% agreement.
4. Item of information of social value construct represents social value construct - 88% agreement.
5. Item of information of Novelty value construct represents Novelty value construct - 100% agreement.

6. Item of information of Time value construct represents Time value construct - 100% agreement. In the Social sciences, the Inter-rater reliability above 80% is considered satisfactory (Keaveney, 1995)

3.22 Content Validity Test

“Content validity refers to the degree to which a test measures an intended area, and experts in the field are asked to judge whether the instrument is content valid in accordance with the researched theme” according to Suter, (2006). It is considered as ‘experts’ opinion regarding whether the items of scale represent the concepts which the researcher is intending to measure by using the questionnaire (Rattray & Martyn, 2007). ‘The degree to which an instrument has an appropriate sample of items for the construct being measured’ (Polit & Beck, 2004).

Rating Guidelines: The rater is required to review the statements (test items) based on the Relevance and Clarity of the content in each of the dimensions. In the rating sheet, the rater is required to indicate the following for all the scale dimensions.

1.Relevance

Indicate on a scale of 1-4 whether the specified item is relevant as a measure for which it is intended. The ratings are given as follows:

- 1- Not relevant
- 2- The item needs some revision,
- 3- Relevant but needs minor revision
- 4- Very relevant

2. Clarity:

Indicate on a scale of 1-4 whether the specified item has clarity in understanding. The ratings are given as follows:

- 1- Not clear
- 2- The item needs some revision
- 3- Clear but needs minor revision
- 4- Very clear

(Scale adapted from, Yaghmale, F., 2003)

The Questionnaire was personally administered to all the experts and the CVI (Content Validity Index) method was used for Instruments validity. When an element is endorsed as content valid by the proportion of members is called Content Validity Index (CVI). I-CVI is item-level content validity index and S-CVI is scale level content validity index (Lynn, 1986). The number of experts rating the item as 3 or 4 on a 4-point scale divided by the number of items gives the I-CVI, which is item-wise (Yaghmale, F., 2003). I-CVI should not be lower than 0.78 when the raters are equal to or more than six (Lynn,1986). I-CVI and S-CVI were calculated after all the eight experts gave their ratings, the details of which are attached as Annexure.

3.23 Cronbach's alpha for reliability

In 1951, Lee Cronbach developed Alpha, a measure of internal consistency of a test or scale expressed between 0 to 1 now being used as Cronbach's Alpha. It shows how to group items that are closely related. The value of Cronbach's Alpha is considered acceptable between 0.7 to 0.95.

Table 3.4
Statistics for Reliability

Cronbach's Alpha	Cronbach's Alpha Based on Standardized items	No of Items
0.877	0.931	37

3.24 TEST FOR MULTICOLLINEARITY

The test mentioned above helps to know that the Predictor variables are not correlated with each other. An increase in multicollinearity can increase the variance of the coefficient of regression which will make them unstable. Multicollinearity can reduce the power of regression coefficients, inflated standard errors, and misleading output (Jaccard et al., 2006; Keith, 2006). The effect of the predictor and response variable can be interpreted by regression coefficients only when Multicollinearity is low. Variance Inflation Factor (VIF) is a measure of Multicollinearity which helps in assessing predictors correlation affecting the coefficients in Regression analysis. Thus, the value of VIF, if is equal to 1, means that there is no Multicollinearity and it is present more when the value is high (Keith,2006). Value of VIF greater than 10 is considered as the presence of multicollinearity leading to poor estimation of coefficients. However, the value of the three is considered acceptable. The

measure of Influence of one variable on the other is Tolerance ranging from (no independence) zero to (Completely independent) one(Keith, 2006).

Results of Multicollinearity tests

The test of Multicollinearity was carried out between the independent variables: Value for money, Emotional value, Functional Value, Time Value, Social Value, Novelty Value, and Satisfaction as the Dependent variable.

Table 3.5

Multicollinearity Test - Coefficients

Model	Unstandardized Coefficients		Standardized Coefficient	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
Constant	.823	0.236		3.494	0.001		
Functional Value	0.250	0.052	0.222	4.824	0.000	0.568	1.760
Value for Money	0.058	0.034	0.066	1.701	0.089	0.810	1.235
Novelty value	0.054	0.031	0.067	1.705	0.089	0.773	1.294
Social value	0.080	0.052	0.071	1.539	0.124	0.575	1.739
Emotional value	0.153	0.056	0.125	2.727	0.007	0.572	1.750
Time value	0.242	0.064	0.199	3.807	0.000	0.441	2.266

Dependent Variable: SATISFACTION Mean

As seen in the above table high tolerance values and low VIF values are suggesting that multicollinearity is not detected in the constructs under study.

3.3 Pilot testing of the questionnaire

A pilot study of the questionnaire was undertaken, wherein the participants of the National Trekking program were given the questionnaire. These participants were from the local Trekking organization ‘Ecotrek’ based in Mapusa, Goa. Every year a trekking expedition is undertaken by the group in the Himalayas in April – May. As a part of this preparation, a local trek is organized. The responses were collected during this trek. The total number of participants who were part of this pilot study was 32 and Cronbach’s Alpha was 0.928. A value above 0.9 is considered as an ‘excellent’ measure of internal consistency or reliability.

3.4 Unit of study, sample size and sample selection

There are 25 activities identified by ATTA of which Trekking, Rock climbing, and Caving have been classified as Hard Adventure activities. It has been observed that Trekking on various scale constitutes 97% of the organized tours in India concerning Adventure Tourism Market Study in India. (Nielsen, 2016, p. 70). Hence Trekking was chosen as the Hard Adventure activity to be researched.

3.41 Study Area

Kullu valley in Himachal Pradesh, North India, has been trekkers paradise for decades and continues to draw domestic as well as foreign trekkers. Known as the “*Dev Bhumi*” (land of Gods), Rudyard Kipling was inspired and exclaimed, ‘*Surely the gods live here; this is no place for men*’ (R. Kipling, 2000). Three Treks organized by the operator are in Kullu valley. Chanderkhani Pass, Deo Tibba, and Sarpass. The height gained during these treks is from 10000 feet to 13000 feet. From Delhi, one can take an overnight bus to Manali. For Chanderkhani Pass and Deo Tibba, one has to get down in Kullu depending on the location of the base camp which is near the highway. In this case, it was 15miles stop and Pirni respectively. For Sarpass one has to get down in Bhunter before Kullu and take a bus to Kasol which is around 35 km just before the Manikaran famous for its hot springs. One may Fly to Bhunter Airport from Delhi. Rail connectivity is up to Chandigarh, after which one has to take a bus to Kullu valley.

3.42 The Organizer – Youth Hostels Association of India

Youth Hostel as a movement started in the year 1912 in Germany and the credit for the same goes to a school teacher Mr. Richard Schirrmann. Although the movement of Youth Hostel entered India before India’s independence in 1947, it was on 9th June 1945 the first Youth Hostel was started in year 1945. It has been organizing Trekking cum Training Programs since the 70s. There are several adventure activities like trekking, cycling, family camping, motorbike rides are organized throughout the country every year. Out of these, there are 03 to 04 trekking programs are organized in the Kullu valley in Himachal Pradesh.

“Our mission is to enable and promote travel, tourism, adventure spirit, national integration, and Education & Health by providing hostels of good standards to millions of youths of limited means during their travel at affordable rates on a sustainable basis and by organizing adventure and educational events and to develop understanding among youth about social & development issues.”

The trekkers report at the base camp where they are welcomed, necessary instructions are given. The accommodation is generally in tents. Each day around 40 participants report from all over India. During the two days stay at the base camp, participants are sensitized about the trekking route, health-related issues, precautions during the trek. Actual trekking can be 05 to 06 or more -night halts after which the group reports back to the base camp. They are served simple vegetarian food during this activity.

The population of the Number of Adventure tourists (estimated) for the year 2015 was 34,59,414. (Thirty-four lacs fifty-nine thousand four hundred fourteen). The total number of Indian tourists staying overnight was estimated to 23,59,140 (24 lacs approximately). Thus, the population of Adventure tourists is 24 lacs. (Nielsen, October 2016)

The following table given by Krejcie & Morgan (1970) is for sample size formula in case of finite Population with an error margin of 5%.

Table 3.6
Determination of Sample Size for finite population

Table 3.1									
<i>Table for Determining Sample Size of a Known Population</i>									
N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	1000000	384
<i>Note: N is Population Size; S is Sample Size</i>					<i>Source: Krejcie & Morgan, 1970</i>				

As per the above table, the sample size required for my study was 384.

3.43 The Day wise schedule followed by Chanderkhani Trek is mentioned below.

1. Day one – Reporting at the 15 Miles base on Kullu Manali highway. Registration and tent allotment.
2. Day Two – Early morning exercise followed by breakfast and acclimatization walk. Lunch followed by an Orientation program for the group. Dinner followed by campfire organized by the participants which may comprise of Skit, Dance, Singing, etc.
3. Day Three – Early morning exercise followed by breakfast and acclimatization walk. Lunch followed by checking of Luggage, Kit inspection, and getting Rucksack ready.
4. Day Four - Trek to Sola Tanki (7930 FT)
5. Day Five – Trek to Mountinag (9187 FT)
6. Day Six – Trek to Ubla Thatch (9793 FT)
7. Day Seven - Trek to Dohra Nala (10692 FT)
8. Day Eight – Trek to cross Chanderkhani pass (12190 FT) and reach Naya Tapru (9970 FT)
9. Day Nine – Naya Tapru to Naggar via Rumsu village and Transfer back to base camp by bus.
10. Day Ten – Check out after breakfast.

A similar schedule is for the other two treks. The difference is in the base camp which is decided depending on the trek.

The research demanded filling out the questionnaire after finishing the trek. Trekker returns back to the base camp after 07 to 08 days, depending on the trek. They are eager to have a bath and to try to head to a different place to eat as the food served on the trek is Vegetarian. Some leave the camp and opt for hotel accommodation to indulge in Hot water bath and non-veg food. Some might leave on the same day to return home. All are tired and hence it is a challenge to get the questionnaire filled by the participants.

Hence, the researcher volunteered as Camp Leader for the Chanderkhani program and was in charge of Naya Tapru camp at 10000 feet in May -June 2018. This camp was chosen as it was the last camp on the route.

The Trekkers arrived at between from 3 pm to 5 pm depending on the weather conditions. After they settled in the tents and served refreshments, the questionnaires were given to the participants with the target of collecting the completed questionnaires numbering between 25 to 30. However, at times, the weather condition did not allow this exercise as it could snow or rain and the participants would already be drenched by the time they arrived which used to be late in fading sunlight.

The semi-structured questionnaire consisted of few open-ended questions and 37 dichotomous type questions with a 05-point Likert scale. Demographic Apart from the five dimensions, Satisfaction, and behavioral intentions were captured. The maximum questionnaire was filled at Naya tapru. The other two camps saw very few questionnaires being filled at the base camp. The researcher then went to these base camps and started to collect the data.

The following table gives details about the sample collection concerning the treks in Himachal Pradesh between May 2018 to June 2018. Although the number of the questionnaire were 700, after going through questionnaire and cleaning, a total number of filled questionnaire considered for analysis have been given, camp wise as under.

Table 3.7

NAME OF THE TREK	NO OF QUESTIONNAIRES FILLED
Chanderkhani Trek	342
Sarpass Trek	142
Deo Tibba Trek	79
TOTAL	563

For a measure of Internal consistency of data and scale Reliability, Cronbach's Alpha is calculated. A value of 0.7 and high is considered acceptable. It was 0.877 in this case.

The analysis of the data thus collected was done by using SPSS DATA SHEET and SPSS 20.00 VERSION.

Picture 3.1
Camp site @ 10000feet



Picture 3.2
Data Collection



CHAPTER - 4

RESULTS AND ANALYSIS

The results and the analysis of the research under study are presented in this chapter. It will present the outcome of the hypothesis testing concerning the following objectives:

1. To identify the different dimensions of perceived value concerning hard adventure Tourism.
2. To study participants' satisfaction levels and identify the impact on behavioral intentions in hard adventure tourism.
3. To study the behavioral intentions of the participants in hard adventure tourism activity with respect to recommendation.
4. To study the behavioral intentions of the participants in hard adventure tourism activity with respect to participation in other adventure activities and more adventurous activities.
5. To find out if satisfaction mediates the relationship between different dimensions of perceived value and behavioural intentions in hard adventure tourism.

This chapter is divided into three parts. The first part is about the demographic findings, the second is about regression analysis followed by the third part which is about mediation.

4.1 The findings

Sociodemographic characteristics

Table 4.1

DEMOGRAPHIC DETAILS OF THE RESPONDENTS

		Frequency	Percent (%)
Gender	Male	421	75
	Female	141	25
Age	Under 20	64	11
	21 -30	237	42
	31 – 40	143	25
	41-50	74	13
	51-60	34	6
	Above 60	11	2
Marital status	Married	264	47
	Unmarried	299	53
Family size	Family of 02	26	5
	03-04	331	59
	05-08	188	33
	>08	18	3
Education	Not SSC	2	0.4
	SSC	13	2.3
	HSSC	61	11
	Graduate	293	52
	Post Graduate	194	35
Employment	Student	103	18
	Pvt. Service	219	39
	Govt. Service	119	21
	Self Employed	95	17
	Home Maker	13	2
	Retired	14	3

As seen, Male constituted 75%, and 67% were from the age category of 21 to 40; the highest 42% are from the age group of 21 to 30. Middle age participants from the age of 41 to 50 were 13%. Of the total sample, 47% are married.

52% of the total participants were Graduate, and 35% are Post Graduate. Although Government staff is entitled to 30 days of special casual leave for treks organized by YHAI, surprisingly, 39% of the participants were from the private job sector, followed by the Government sector comprising 21%.

4.12 Descriptives

Mean calculated on a Five-point Likert scale showed all the Value dimensions aggregating on more than Four-point which means the Adventure tourists had a healthy perception of Value for the trekking activity in the Himalayas. Value for money (4.7) the trait of Indian consumers as a whole, which points to participants got worth the price paid for the trekking activity. The emotional value was at (4.6) and the Time value at (4.5). In trekking, Time is an important factor like satisfaction with overall time management, apart from experiencing different feelings like adventure or excitement after having completed the trek successfully. Novelty value at (4.2) is having the lowest mean comprising of attributes like “Something new for me” which can be related to the Activity type. Thus, in the case of Trekking, which is not once a while activity, but undertaken more often than others, Novelty value has less weightage. Functional Value was at (4.4), suggesting that the organization was doing a decent job as far as organizing and safety aspect of it were well managed. Similarly, social value at (4.4) suggested, being part of such activity, meant getting social approval like being an Adventurous person and feeling acceptable to others.

Participants were quite satisfied with the overall experience, as can be seen from the mean of (4.6). Similarly, in behavioral intention, the mean was at (4.6), suggesting that participants were looking forward to undertaking more of such activities. Recommendation at 4.7 the highest, meant the participants would be spreading not only positive word of mouth but also be part of the push factor for such activity.

4.2 Regression Analysis

Regression analysis helps in understanding the relationship between the dependent variable and the independent variable. It is a statistical process that helps in estimating the relationship between the variables. Specifically, Regression analysis helps to know how the value of the 'Criterion variable' (dependent variable) is affected when there is a change in any of the Causal (Independent) variables. Thus, Regression analysis is popular for predicting and forecasting.

4.21 Linear regression model

Linear Regression, by fitting a linear equation to observed data attempts to model the relationship between two variables. The regression aims to find the line that predicts 'Y' from 'X'. It is the line wherein the sum of the squares of the vertical distances of the point from the line is minimum.

The R^2 can be interpreted as the percent of the variance in the outcome variable that is explained by the set of predictor variables. Beta value signifies the measure of how strongly each independent variable influences the dependent variable.

4.21(a) Regressions of value dimensions with satisfaction

In this study, the ‘dimensions of value’ are the independent variables and ‘satisfaction’ is the dependable variable.

TABLE - 4.2
DEPENDENT VARIABLE_ *SATISFACTION*

Model	R	R Square	Std. Error of the Estimate
1	0.573	0.328	0.52533

The equation for Intention (Table 4.2) was significant, R- squared at 0.33 of the variation in satisfaction was explained by the value dimensions.

TABLE - 4.3

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
FUNCTIONAL	0.250	0.052	0.22	4.824	0.000
VALF 4 MONEY	0.058	0.034	0.066	1.701	0.089@10%
NOVELTY V	0.054	0.031	0.067	1.705	0.089@10%
<i>SOCIAL V</i>	<i>0.080</i>	<i>0.052</i>	<i>0.071</i>	<i>1.539</i>	<i>0.124 NS</i>
EMOTIONAL V	0.153	0.056	0.125	2.727	0.007
TIME VALUE	0.242	0.064	0.199	3.807	0.000

In the above tables, all the value dimensions were regressed with satisfaction to understand the impact of the individual variable.

The statistical result, interpretation, and testing of Hypothesis H1a)

H1a: There is a significant relationship between functional value and satisfaction in an adventure tourism context.

Functional Value:

is defined as the “perceived utility acquired from an alternative’s capacity for functional, utilitarian or physical performance” (Sheth et al 1991:160) and is seen as a primary driver of consumer choice.

Table 4.3a

Result of Hypothesis Testing H1a

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
FUNCTIONAL	0.250	0.052	0.22	4.824	0.000

Result:

The relationship between functional value and satisfaction is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that functional value has a significant relationship with satisfaction in a hard adventure tourism context.

This finding is in tune with Sweeney and Soutar (2009) finding in soft adventure activity too. Among the five constituents of Functional value, ‘*The Equipment’s used during the Adventure Activity were appropriate*’ with beta value of 0.22 had the highest impact. This attribute of the functional value missing in soft adventure scale was added by the researcher which is utmost important in hard adventure activity. ‘*The Standard of Quality of the Adventure Activity was Acceptable*’ at beta value of 0.15.

Statistical result, interpretation, and testing of Hypothesis H1b

H1b: There is a significant relationship between value for money and satisfaction in hard adventure tourism context.

Value for money:

the value received for the price paid or as value for money (Zeithaml, 1988; Dodds et al 1991; Bolton and Drew 1991; Holbrook 1994; Woodruff 1997)

Table 4.3b

Result of Hypothesis Testing H1b

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
VALUE FOR MONEY	0.058	0.034	0.066	1.701	0.089@10%

Result:

The relationship between the value for money and satisfaction is statistically significant at the 10% significance level.

Interpretation:

As the p-value of the model is less than chose significance level $\alpha = 0.1$, we can conclude that value for money has a significant relationship with satisfaction in an adventure tourism context. There is total four constituents of 'value for money' and the highest beta value of 0.247 was for '*The Adventure Activity was reasonably priced*', followed by '*The Adventure Activity was worth the value for money*' with beta value of 0.137.

The statistical result, interpretation, and testing of Hypothesis H1c)

H1c: There is a significant relationship between novelty value and satisfaction in hard adventure tourism context.

Novelty Value: is created when a product arouses curiosity, provides novelty, and/or satisfies a desire for knowledge (Sheth et al 1991).

Table 4.3c

Result of Hypothesis Testing H1c

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
NOVELTY V	0.054	0.031	0.067	1.705	0.089@10%

Result:

The relationship between novelty value and Satisfaction is statistically significant at the 10% significance level.

Interpretation:

As the p-value of the model is less than chosen significance level $\alpha = 0.1$ hence, we can conclude that novelty value has a significant relationship with satisfaction in an adventure tourism context. Out of total five constituents of 'novelty value', '*We did lot of things during Adventure Activity*' and '*This experience of participating in Adventure Activity was Authentic*' impacted satisfaction with beta value of 0.267 and 0.202 respectively.

Statistical result, interpretation, and testing of Hypothesis H1d

H1d: There is a significant relationship between social value and Satisfaction in hard Adventure tourism context.

Social Value:

has been defined as the “perceived utility acquired from an alternative’s association with one or more specific social groups” (Sheth et al 1991:161).

Table 4.3d

Result of Hypothesis Testing H1d

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
<i>SOCIAL V</i>	<i>0.080</i>	<i>0.052</i>	<i>0.071</i>	<i>1.539</i>	<i>0.124</i>

Result:

The relationship between novelty social and satisfaction is statistically insignificant at a 5% significance level.

Interpretation:

As the p-value of the model is greater than the chosen significance level $\alpha = 0.05$, it is interpreted that hypothesis **4.3d** is rejected. Hence, we can conclude that social value does not have a significant relationship with satisfaction in hard adventure tourism context.

Statistical result, interpretation, and testing of Hypothesis H1e

H1e: There is a significant relationship between emotional value and satisfaction in hard adventure tourism context.

Emotional Value:

is a social-psychological dimension that is dependent on a product's ability to arouse feelings or affective states (Sheth et al 1991)

Table 4.3e

Result of Hypothesis Testing H1e

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
EMOTIONAL VALUE	0.153	0.056	0.125	2.727	0.007

Result:

The relationship between emotional value and Satisfaction is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, hence it is interpreted that emotional value has a significant relationship with satisfaction in an adventure tourism context. There was total seven constituents of 'emotional value out of which 'Having participated in the Adventure Activity made me feel happy' with beta value of 0.172 had highest impact on satisfaction.

'I feel physically fit after having participated in the Adventure Activity' and *'Having participated in the Adventure Activity makes me feel adventurous'* added by the researcher had beta value of 0.16 and 0.144 respectively.

Statistical result, interpretation, and testing of Hypothesis H1f

H1f: There is a significant relationship between time value and Satisfaction in hard Adventure tourism context.

Time Value: Overall utilization of the time wherein the participants feel it worth having spent it.

Table 4.3f

Result of Hypothesis Testing H1f

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
TIME VALUE	0.242	0.064	0.199	3.807	0.000

Result:

The relationship between time value and satisfaction is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, it is interpreted time value has a significant relationship with satisfaction in an adventure tourism context. This was a new dimension added to the value construct by the researcher and individual components of all four constituents' impact is given as under:

'Satisfied with overall time management during this Adventure Activity' impact was 0.203

'Time spent during the Adventure Activity was worth it' impact was 0.199

'Total time duration is important factor for participation' impact was 0.166

'It was time well spent during the Adventure Activity' impact was 0.126

4.21b Regression of value dimensions with intentions

All the dimensions of value were regressed against the behavioral intentions which were divided into two parts a) Intentions and b) Recommendation.

a) Intentions: i) I will participate in other adventure activities

ii) I will participate in more adventure activities

b) Recommendation: i) I will recommend the activity to others

TABLE- 4.4

DEPENDENT VARIABLE *INTENTION*

Model	R	R Square	Std. Error of the Estimate
1	0.498	0.248	0.55677

The equation for Intention (Table 4.5) was significant, R- squared at 0.25 pointed to nearly the quarter of the variation in intentions was explained by the value dimensions.

TABLE- 4.5

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
<i>FUNCTIONAL</i>	<i>0.250</i>	<i>0.055</i>	<i>0.062</i>	<i>1.269</i>	<i>0.205 NS</i>
VALF 4 MONEY	0.070	0.036	0.103	2.515	0.012
<i>NOVELTY V</i>	<i>-0.050</i>	<i>0.033</i>	<i>-0.062</i>	<i>-1.489</i>	<i>0.137 NS</i>
SOCIAL V	0.144	0.055	0.127	2.618	0.009
EMOTIONAL V	0.301	0.059	0.247	5.070	0.000
TIME VALUE	0.163	0.067	0.134	2.415	0.016

As we can see, except Functional and Novelty value, all remaining four values were significant for post behavioral intentions.

Statistical result, interpretation, and testing of Hypothesis H2a

H2a: There is a significant relationship between functional value and intentions in hard adventure tourism context.

Table 4.5a

Result of Hypothesis Testing H2a

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
FUNCTIONAL	0.250	0.055	0.062	1.269	0.205 NS

Result:

The relationship between functional value and satisfaction is statistically not significant at a 5% significance level. Functional value too was found not significant in the adventure tourism study by Sweeney & Soutar (2009).

Interpretation:

As the p-value of the model is greater than the chosen significance level $\alpha = 0.05$, we can conclude that functional value does not have any significant relationship with intentions in hard adventure tourism context. Participant's response was measured for the intention to 'I will participate in other adventure activities' and 'I will participate in more adventurous activities. As different activities demand different set of arrangements and preparedness.

Statistical result, interpretation, and testing of Hypothesis H2b

H2b: There is a significant relationship between value for money and intentions in hard adventure tourism context.

Table 4.5b

Result of Hypothesis Testing H2b

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
VALF 4 MONEY	0.070	0.036	0.103	2.515	0.012

Result:

The relationship between value for money and intentions is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that value for money has a significant relationship with intentions in hard adventure tourism context. *'The Adventure Activity was worth the value for money'* had highest impact with beta value of 0.176 followed by *'The Adventure Activity was good one for the price paid'* with beta value of 0.126.

Statistical result, interpretation, and testing of Hypothesis H2c

H2c: There is a significant relationship between novelty value and intentions in hard adventure tourism context.

Table 4.5c

Result of Hypothesis Testing H2c

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
NOVELTY V	-0.050	0.033	-0.062	-1.489	0.137 NS

Result:

The relationship between novelty value and intentions is statistically not significant at a 5% significance level.

Interpretation:

As the p-value of the model is greater than the chosen significance level $\alpha = 0.05$, we can conclude that novelty value does not have any significant relationship with intentions in hard adventure tourism context. The participants did not find anything new in the activity has to do with more than 95% of participants had taken part in some sort of trekking activity.

Statistical result, interpretation, and testing of Hypothesis H2d

H2d: There is a significant relationship between social value and intentions in hard adventure tourism context.

Table 4.5d

Result of Hypothesis Testing H2d

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
SOCIAL V	0.144	0.055	0.127	2.618	0.009

Result:

The relationship between social value and intentions is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that social value has a significant relationship with intentions in hard adventure tourism context. *'It gave me an opportunity to meet different people'* and *'Having participated in the Adventure Activity, will Improve the way I will be perceived'* dimensions were not significant.

We can conclude participants intention is not to meet different people during hard adventure tourism activity.

Statistical result, interpretation, and testing of Hypothesis H2e

H2e: There is a significant relationship between emotional value and intentions in hard adventure tourism context.

Table 4.5e

Result of Hypothesis Testing H2e

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
EMOTIONAL VALUE	0.301	0.059	0.247	5.070	0.000

Result:

The relationship between emotional value and intentions is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that emotional value has a significant relationship with intentions in an adventure tourism context.

The beta value of 0.247 is the highest across all dimensions and '*Having participated in the Adventure Activity made me feel happy*' attributes impact was 0.172.

'I feel physically fit after having participated in the Adventure Activity' was added by the researcher, which had beta value of 0.160 and *Participation in the adventure activity gave me a feeling of escape from routine life* had beta value of 0.143.

Statistical result, interpretation, and testing of Hypothesis H2f

H2f: There is a significant relationship between time value and intentions in hard adventure tourism context.

Table 4.5f

Result of Hypothesis Testing H2f

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
TIME VALUE	0.163	0.067	0.134	2.415	0.016

Result:

The relationship between time value and intentions is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that time value has a significant relationship with intentions in hard adventure tourism context.

'Satisfied with overall time management during this Adventure Activity', Beta = 0.200

'Time spent during the Adventure Activity was worth it', Beta = 0.191

'Total time duration is important factor for participation', Beta = 0.160

Participants are interested in looking at the activity comprehensively from time perspective.

'Time value' as a separate dimension has been added to the 'perceived value' construct by the researcher.

4.21c Regression of value dimensions with recommendation

The dimensions of value regressed with the dependent variable as recommendation.

TABLE – 4.6

DEPENDENT VARIABLE_ *RECOMMENDATION*

Model	R	R Square	Std. Error of the Estimate
1	0.552	0.305	0.46771

TABLE- 4.7

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
FUNCTIONAL	0.125	0.046	0.127	2.708	0.007
VALF 4 MONEY	0.097	0.030	0.125	3.174	0.002
<i>NOVELTY V</i>	<i>-0.036</i>	<i>0.028</i>	<i>-0.051</i>	<i>-1.270</i>	<i>0.204 NS</i>
SOCIAL V	0.122	0.046	0.123	2.638	0.009
EMOTIONAL V	0.219	0.050	0.205	4.393	0.000
TIME VALUE	0.181	0.057	0.170	3.192	0.001

The equation for regression with Recommendation (Table 4.7) as the dependent variable was significant for five of the six dimensions of value. 30.5% of the variation in recommendation is explained by the Predictor variables, the five dimensions of value.

Statistical result, interpretation, and testing of Hypothesis H3a

H3a: There is a significant relationship between functional value and recommendation in hard adventure tourism context.

Table 4.7a

Result of Hypothesis Testing H3a

	UNSTANDARDIZE D COEFFICIENTS		STANDARDIZE D COEFFICIENT	T	SIGNIFICANC E
	B	STD ERROR	BETA		
FUNCTIONA L	0.125	0.046	0.127	2.70 8	0.007

Result:

The relationship between functional value and recommendation is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that functional value has a significant relationship with the recommendation in hard adventure tourism context.

'The Equipment's used during the Adventure Activity were appropriate' had the greatest impact with the beta value of 0.342. Thus, in hard adventure activity, participants are more concerned about their safety to mitigate the risk.

Statistical result, interpretation, and testing of Hypothesis H3b

H3b: There is a significant relationship between value for money and recommendation in hard adventure tourism context.

Table 4.7b

Result of Hypothesis Testing H3b

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
VALF FOR MONEY	0.097	0.030	0.125	3.174	0.002

Result:

The relationship between value for money and recommendation is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that value money has a significant relationship with the recommendation in an adventure tourism context.

'The Adventure Activity was good one for the price paid' with beta value of 0.230 and *'The Adventure Activity was worth the value for money'* beta value of 0.191 had highest impact.

Statistical result, interpretation, and testing of Hypothesis H3c

H3c: There is a significant relationship between novelty value and recommendation in hard adventure tourism context.

Table 4.7c

Result of Hypothesis Testing H3c

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
NOVELTY V	-0.036	0.028	-0.051	-1.270	0.204 NS

Result:

The relationship between novelty value and recommendation is statistically not significant at a 5% significance level.

Interpretation:

As the p-value of the model is greater than the chosen significance level $\alpha = 0.05$, we can conclude that novelty value does not have any significant relationship with the recommendation in an adventure tourism context.

‘Novelty’ is not a dimension of value which hard adventure participants will consider while recommending.

Statistical result, interpretation, and testing of Hypothesis H3d

H3d: There is a significant relationship between social value and recommendation in hard adventure tourism context.

Table 4.7d

Result of Hypothesis Testing H3d

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
SOCIAL V	0.122	0.046	0.123	2.638	0.009

Result:

The relationship between social value and recommendation is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that social value has a significant relationship with the recommendation in an adventure tourism context.

'I will be perceived as an adventurous person' had highest impact with beta value of 0.189

This dimension was added by the researcher to social value construct as the study was about hard adventure activity.

Statistical result, interpretation, and testing of Hypothesis H3e

H3e: There is a significant relationship between emotional value and recommendation in hard Adventure tourism context.

Table 4.7e

Result of Hypothesis Testing H3e

	UNSTANDARDIZE D COEFFICIENTS		STANDARDIZE D COEFFICIENT	T	SIGNIFICANC E
	B	STD ERROR	BETA		
EMOTIONA L V	0.219	0.050	0.205	4.39 3	0.000

Result:

The relationship between emotional value and recommendation is statistically significant at the 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that emotional value has a significant relationship with the recommendation in an adventure tourism context.

'Participation in the Adventure Activity gave me a feeling of escape from routine life' was added by the researcher and had highest impact with beta value of 0.293 followed by

'The Adventure Activity gave me feeling of well-being' with beta value of 0.167

Statistical result, interpretation, and testing of Hypothesis H3f

H1: There is a significant relationship between time value and recommendation in hard Adventure tourism context.

Table 4.7f

Result of Hypothesis Testing H3f

	UNSTANDARDIZED COEFFICIENTS		STANDARDIZED COEFFICIENT	T	SIGNIFICANCE
	B	STD ERROR	BETA		
TIME VALUE	0.181	0.057	0.170	3.192	0.001

Result:

The relationship between time value and recommendation is statistically significant at a 5% significance level.

Interpretation:

As the p-value of the model is less than the chosen significance level $\alpha = 0.05$, we can conclude that time value has a significant relationship with the recommendation in an adventure tourism context.

‘Total time duration is important factor for participation’ with beta value of 0.219,

‘Time spent during the Adventure Activity was worth it’ with beta value of 0.20 and

‘Satisfied with overall time management during this Adventure Activity’ 0.188 had highest impact factor.

4.3

Satisfaction as a mediating factor

The reason that causes or predicts the dependent variable by understanding the ‘why’ and ‘how’ of the relationship is explained by mediation (Bennet,2000: Wu and Zombo,2008).

Satisfaction is a mediating factor for various researches in tourism, and thus in the adventure tourism context, it was decided to carry out the analysis for the same.

Baron &Kenny’s four-step procedure has been used to study the mediation. We consider a variable to be a ‘Mediator’ when it influences the dependent variable.

The four steps are

1. The mediator is significantly affected by the independent variable.
2. The dependent variable is significantly affected by the absence of a ‘mediator.’
3. The ‘mediator’ significantly affects the dependent variable.
4. The beta value or the effect of an independent variable is reduced after introducing the ‘mediator.’

In this study, “Value dimensions” are the independent variables, the mediator is “Satisfaction” and there are two dependent variables viz. Recommendation and Intention. Recommendation and Intention were separately regressed with the six value dimensions as independent variables as shown in Table -08.

Hypothesis 4. Mediation between Value Dimensions and intentions

4 a: Satisfaction mediates the relationship between functional value and intention in hard adventure tourism.

4b: Satisfaction mediates the relationship between value for money and intention in hard adventure tourism.

4c: Satisfaction mediates the relationship between novelty value and intention in hard adventure tourism.

4d: Satisfaction mediates the relationship between social value and intention in hard adventure tourism.

4e: Satisfaction mediates the relationship between emotional value and intention in hard adventure tourism.

4f: Satisfaction mediates the relationship between time value and intention in hard adventure tourism.

Hypothesis 5. Mediation between Value Dimensions and recommendation

5a: Satisfaction mediates the relationship between functional value and recommendation in hard adventure tourism.

5b: Satisfaction mediates the relationship between value for money and recommendation in hard adventure tourism.

5c: Satisfaction mediates the relationship between novelty value and recommendation in hard adventure tourism.

5d: Satisfaction mediates the relationship between social value and recommendation in hard adventure tourism.

5e: Satisfaction mediates the relationship between emotional value and recommendation in hard adventure tourism.

5f: Satisfaction mediates the relationship between time value and recommendation in hard adventure tourism.

Table 4.8

MEDIATION

Satisfaction as a mediator between value dimensions and intentions & recommendation

Baron and Kenney (1986) Four Steps Procedure

	Beta	t-value	Significance	R ²
STEP 1	Predictor to Mediator (Value dimensions to Satisfaction)			
Functional value	0.22	4.824	0.000	
Value for money	0.066	1.701	0.089@10%	
Emotional Value	0.125	2.727	0.007	
Time Value	0.199	3.807	0.000	
STEP 2(a)	Predictor to Dependent Variable (1) Intention			
Value for money	0.284	2.515	0.012	
Emotional	0.438	5.070	0.000	
Time Value	0.402	2.415	0.016	
STEP 2(b)	Predictor to Dependent Variable (2) Recommendation			
Functional value	0.410	2.708	0.007	
Value for money	0.331	3.174	0.002	
Emotional Value	0.458	4.393	0.000	
Time Value	0.466	3.192	0.001	
STEP 3(1) & (2)	Mediator to Dependent Variable			
Satisfaction to Intention	0.374	9.54	000	
Satisfaction to Recommendation	0.371	9.464	000	
STEP 4(1)-Intention	Predictor and Mediator to Dependent variables			
Value for money	0.189	4.699	000	
Emotional	0.340	8.313	000	
Time	0.286	6.547	000	
STEP 4(2)-Recommendation	Predictor and Mediator to Dependent variables			
Functional value	0.302	7.022	000	
Value for money	0.242	6.076	000	
Emotional	0.366	5.281	000	
Time	0.374	8.789	000	

As seen from the table above, out of six value dimensions, the four viz., functional value, value for money, emotional value, and time value are having a significant relationship with the mediator 'satisfaction'. 'Value for money' was significant in the first step at the $p=0.1$ level. The causal variable was regressed with 'intention' and 'recommendation' separately.

Similarly, steps three and four were carried out, and the significant dimensions have shown a decrease after satisfaction(mediator) has been added to the regression equation. Beta coefficients of 'value for money,' 'emotional value' and 'time value' have reduced with 'intention' as the dependent variable. Similarly, the beta coefficients of 'functional value,' 'value for money,' 'emotional value' and 'time value' have decreased after 'satisfaction' has been added for regression with "recommendation" as the dependent variable.

Earlier studies have shown the presence of mediation due to 'satisfaction' in value-intention relationships (Shankar, Lam, Erramilli and Murthy 2004; Cronin et al. 2000). Study undertaken by Sweeney and Soutar (2009), 'value for money', 'novelty value' and 'emotional value' were mediated by 'satisfaction'. Present study findings were with respect to hard adventure tourism.

Thus, the hypotheses H4a, H4c, and H4d stand rejected. Similarly, the hypothesis H5c and H5d too stands rejected.

4.4 Discussion and conclusion

This study is the first of its kind in the adventure tourism context with the unit of study as trekking in the Indian Himalayas. The spectrum of adventure tourism consists of various types of activities available for adventure tourists. In India, 97% of tour operators organize trekking activities at various levels and sizes (*Adventure tourism market study in India - by Nielsen, Oct.2016, pg.70*). Hard adventure tourism is all about level of risk as perceived by the participants. The three activities which form hard adventure tourism (caving, trekking and rock climbing) are on the rise especially in India.

According 'Research Dive', the adventure tourism market was expected to grow at 15% CAGR in 2019. The second highest contribution was from the Asia-Pacific market. Although affected by covid-19 pandemic, the adventure tourism market is expected to grow significantly as new strategies are formed for travel with safety in mind (researchdive.com; February, 2021)

The findings from this research cemented the host of other studies undertaken wherein, satisfaction and intentions were studied concerning perceived value as the antecedent (Cronin et al. 2000, Anderson Fornell and Lehman 1994). As seen from the analysis, the value dimensions explained nearly 33% of the variance in satisfaction. As intentions and recommendations were analyzed separately, the variance explained by the value dimensions to the tune of 25% and 31% respectively.

The organizers of adventure activity when offering value to the customers, need to understand that functional value, time value, and emotional value will have more say concerning satisfaction which will impact intentions and recommendations. Novelty value and value for money were significant at $p < 0.1$.

Functional value showed significant relationship with satisfaction and recommendation but not with Intention.

The measurement of functional value prior to this research in the adventure tourism context was in soft adventure activities. The scale was modified to incorporate hard adventure attribute. The difference between soft and hard adventure tourism is the risk factor, which is high in case of latter.

Thus ‘*The Equipment’s used during the Adventure Activity were appropriate*’ and ‘*Safety Measures required for this Adventure Activity were in place*’ dimensions to the functional value were added. The highest impact was of ‘equipment’s used were appropriate’. In hard adventure tourism, functional value is more to do with the safety aspect as the risk is high.

Risk could be due to high altitude leading to oxygen deficiency wherein the oxygen cylinder has to be ready. In extreme case, ability to evacuate the participant suffering from Acute Mountain sickness to lower altitude is paramount. The type of tents, ropes and equipment’s like oximeter are essential part of trekking activities apart from the basic medicines. Overall organizing capability is important as the functional aspects in hard adventure tourism.

All the basic aspects associated with risk to a large extent constitutes functional value and it has the highest impact on satisfaction in hard adventure. Similarly, the participants will recommend the activity to others after feeling satisfied with safety equipment’s and preparedness. However, functional value was not significant with satisfaction with respect to Intention. This was also the findings in soft adventure study undertaken by Sweeney and Soutar (2009). The researcher wanted to know about the intention to take part in other and more adventurous activities. The safety aspect of different adventure activities demands different equipment’s and level of preparedness. This is the reason why intention was not significant.

Value for money was significant with $p < 0.1$ with respect to satisfaction, while it was significant with $p < 0.05$ with respect to intentions and recommendation.

In order to participate in a hard adventure activity, one has to spent money in travelling apart from the participating cost. The location for such activities is generally away from human dwellings. Means of transport chosen depending on the available time also plays important role in cost of participation. Indians are known for their characteristic of expecting value for money and hence it has been significant in hard adventure tourism.

Novelty value was found to be significant at $p < 0.1$ with respect to satisfaction but was not significant with respect to intentions and recommendation.

Novelty value was significant ($p < 0.05$) in a study undertaken in a four-wheel-drive adventure tour in Australia (P. Williams, G.N. Soutar, 2009). Novelty value was significant in the soft adventure tourism study at ($P < 0.05$) concerning satisfaction. In the hard adventure activity, participants to a large extent are not attracted because they want to see anything new or curiosity. The number of participants who never taken part in any trekking activity in the past was less than 03%. The participants were aware of what to expect, depending on the terrain. Hence, novelty value was not significant for intentions and recommendation too.

Social value was not significant with respect to satisfaction but was significant with $p < 0.05$ for intentions and recommendation.

The 'social value' was 'not significant' concerning satisfaction, pointing to the fact that, 'adventure' is the focus and meeting people, acceptance by others or having a good impression is not something the adventure tourists look for. However, with the intentions participate in more and other adventurous activities, they will be perceived as adventurous person. Their ability to relate with others will increase when more adventurous activities are undertaken and will be acceptable to others in the adventure groups. This makes social value significant with respect to intention and recommendation.

Emotional value was significant for satisfaction, intentions and recommendation.

The relationship between affective states and satisfaction has been shown by the researchers in the past (Oliver 1993; Dube and Morgan 1996; Mano and Oliver 1993). It was also found significant in soft adventure tourism. Emotional value has the third-highest impact on 'satisfaction' which corroborates the finding in the soft adventure study mentioned earlier. Feeling of 'escape from routine', 'wellbeing', 'exciting', 'adventurous' are the affective states which have been found important in recreational tourism. Feeling of happiness and wellbeing are important in hard adventure tourism so that the participants are satisfied. Most of the hard adventure tourism activities demand preparation to be physically fit to face the challenges. Thus, the feeling of physical fitness post the adventure activity is the new attribute added to emotional value. The emotions are associated with adventure and this being the important aspect, the location, topography will matter a lot in such activity. The emotions are experienced when one crosses a 'pass' at a high altitude or the feeling of overcoming a challenge in making way through a dangerous route or the feeling happiness as one reaches the highest point on the route. In intentions and recommendation, the participants look forward to experience the affective states.

Time value was significant at $p < 0.05$ with respect to satisfaction, intentions and recommendation.

Time is an important factor in hard adventure tourism, especially trekking. As mentioned earlier, hard adventure activities are generally available in remote places away from human dwellings. Trekking can be from couple of days to a week or more depending on the route chosen and difficulty level.

For example, one of the most sought-after treks is the Everest base camp, which demands minimum 10 days for average trekker to complete. In this case, the participants have to fly from Kathmandu in Nepal to Tenzing- Hillary Airport Lukla, one of the most dangerous airports in the world. However, for a trekker who wants to trace the classical route taken by the early explorers, it will take 18 to 20 days as there is no flight involved on this route. Apart from overall time management, total duration, the time spent should be worth for the adventure tourist. These three factors will ensure satisfaction, intention and recommendation among the hard adventure tourists.

Satisfaction as mediator

Further analysis has shown satisfaction acts as the mediating variable. The growth of the market lies in the adventure tourist's willingness to participate in 'Other' and 'more' adventure activities. These two attributes were part of the construct 'Intention' in this study. The three dimensions of value viz., value for money, emotional value, and time value were mediated by 'satisfaction' in the value-intention relationship. In the soft adventure study, satisfaction mediated novelty value, value for money and emotional value dimensions. The findings confirm satisfaction mediating value -intension relations (Cronin et al 2000; Lam, Shankar, Erramilli and Murthy 2004).

Similarly, functional value, value for money, emotional value, and time value were mediated by 'satisfaction' in the value-recommendation relationship. The three value dimensions significant and common for both behavioral 'intention' and 'recommendation' are '*value for money,*' '*emotional value*' and '*time Value.*' In the case of 'recommendation,' the 'functional value' is the antecedent for satisfaction apart from the three values.

In conclusion, this study was aimed at understanding the value in hard adventure tourism from one of the most popular activities viz. trekking. Data collection in the Indian Himalayas also gave more credibility to the research as a whole.

Except Social value, all were the antecedents to satisfaction in this context. The incorporation of time value has contributed very well, and future studies should study this construct independently and should not be clubbed with other constructs of value. This is one of the major contributions of this research. As mentioned earlier, trekking is one of the many activities under the umbrella of adventure tourism, due to which further research is necessary for other activities under the same umbrella.

The adventure tour operators need to concentrate on the different value dimensions impacting satisfaction, which will lead to repeat customers and positive word of mouth by way of recommendation.

Further examination of various dimensions of perceived value in various activities in the adventure tourism context will bring about clarity and better understanding, leading to adventure tour organizers offering more satisfaction to the participants. This, in turn, will help to better the financial performance and overall profitability.

Table 4.9a

Summary of hypothesis with value dimensions in the adventure tourism context

Dependent variable	Independent value variable	Hypothesis	P-value @ $\alpha= 5%$ and 10%	significance	interpretation
Satisfaction	Functional	H1a	0.000	significant	Accept H1a
	Val for money	H1b	0.089@10%	significant	Accept H1b
	Novelty	H1c	0.089@10%	significant	Accept H1c
	Social	H1d	0.124 NS	significant	Reject H1d
	Emotional	H1e	0.007	significant	Accept H1e
	Time	H1f	0.000	significant	Accept H1f
Intentions	Functional	H2a	0.205 NS	significant	Reject H2a
	Val for money	H2b	0.012	significant	Accepts
	Novelty	H2c	0.137 NS	significant	Reject H2c
	Social	H2d	0.009	significant	Accepts
	Emotional	H2e	0.000	significant	Accepts
	Time	H2f	0.016	significant	Accepts
Recommendation	Functional	H3a	0.007	significant	Accepts
	Val for money	H3b	0.002	significant	Accepts
	Novelty	H3c	0.204 NS	significant	Reject H3c
	Social	H3d	0.009	significant	Accepts
	Emotional	H3e	0.000	significant	Accepts
	Time	H3f	0.001	significant	Accepts

Table – 4.9b

Summary of hypothesis for satisfaction as a mediating factor in an adventure tourism context

Dependent variable	Independent value variable	Hypothesis	interpretation
Intention	Functional	H4a	Reject H4a
	Val for money	H4b	Accept H4b
	Novelty	H4c	Reject H4c
	Social	H4d	Reject H4d
	Emotional	H4e	Accept H4e
	Time	H4f	Accept H4f
Recommendation	Functional	H5a	Reject H5a
	Val for money	H5b	Accepts H5b
	Novelty	H5c	Reject H5c
	Social	H5d	Reject H5d
	Emotional	H5e	Accept H5e
	Time	H5f	Accepts H5f

CHAPTER - 5

THEORETICAL CONTRIBUTIONS, MANAGERIAL IMPLICATIONS AND FUTURE RESEARCH

The research was undertaken to study the value aspect of the adventure tourists participating in one of the hard adventure activities viz. trekking. Value as a construct was analyzed from a multidimensional aspect wherein the six different dimensions, functional value, value for money, social value, novelty value, emotional value, and time value were studied. The main features of the study are mentioned below.

1. To ascertain the significance of the value dimensions concerning satisfaction in the hard adventure tourism context.
2. To know the post behavioral intentions concerning intentions and recommendation in hard adventure tourism context.
3. To study the mediation effect of satisfaction on value dimensions in hard adventure tourism context.

5.1 gives the theoretical contribution of the study, 5.2 is about the limitations and acknowledgment, 5.3 gives idea about future research direction followed by the managerial implications in 5.4

5.1 Theoretical contribution of the study

This is the first kind of research undertaken to study perceived value in the Himalayas concerning trekking as an adventure activity. The other studies so far undertaken for the same purpose were for soft adventure activities. Given the spectrum of activities i.e. Land-based, Water-based, and Air based, this study contributes to understanding of the overall perception of value concerning different dimensions. Also, paving the way to undertake more varied activities to understand the 'Perceived Value' construct in the adventure tourism context.

Time Value and its Importance in Hard Adventure tourism

‘Time’ as a part of value construct has been incorporated for the first time in an adventure tourism context and it was one of the three dimensions out of six which is significant in all the analysis undertaken. Especially, in the case of hard adventure activities, the time has to be studied as a separate dimension of value construct.

‘Time’ due to its nature plays a very important role in hard adventure tourism. Travelling takes a lot of time when one is interested in taking part in such activities. Taking time out of a busy schedule for the ‘time starved’ generation and be satisfied with the way it is spent during the designated days is crucial for adventure tourism as it is the second-highest factor impacting satisfaction. It is the second most significant factor in the analysis undertaken. It is of utmost importance for research to be conducted in adventure tourism activities to incorporate ‘Time value’ as an important dimension of value construct. Thus, it may be considered as an important addition to dimension while using consumption value theory especially in the case of hard adventure tourism.

Behavioral intentions were analyzed separately for intentions and recommendations. Intentions associated with ‘will participate in more adventurous activities’ were being studied in the adventure tourism context for the first time. This was based on the theory of specialization (Bryan, 1977), where the recreationists have been thought to progress to higher stages along the continuum reflected by increasing skill, equipment, participation, and commitment.

The scale was modified to capture the various aspects of hard adventure tourism, which can be further revised to suit hard adventure activities.

5.2 Limitation of the research

There are 25 different activities identified by ATTA, consisting of 3 hard and 22 soft adventure activities. Although the data was collected from three different programs in the Kullu valley, organized by the same organization, only one type of activity has been considered for the study which is one of the limitations of this study.

Trekking comes under hard adventure activity. Hence, the generalization of the results has its limitations when we relate it to adventure tourism. This activity can be undertaken in the desert, forest area, or having more than one type of terrain.

Youth Hostels Association of India is a Non-Governmental Organization with the motive of giving opportunities to millions of youths on affordable rates; hence, the way activities are organized by the private operators might differ concerning the amenities, group size, etc.

5.3 Direction for future research

The findings from the above study show the scope to research perceived value in the land-based, Water-based, and Air based activities separately to understand whether it varies across or remains constant. Similarly, the study should be undertaken between hard and soft adventure activities to ascertain the perceived value. Value dimensions as studied in this research needs further examination concerning adventure as risk to a large extent, is considered an integral part of adventure. Hence future research can try and examine this area.

Risk is difficult to measure through an important ingredient adventure (Ewert 1997; Ewert and Hollenhorst 1989). Further, research can examine the perceived value concerning hard and soft adventure activities ascertaining the difference or similarities. This study has brought out the importance of studying value from a multidimensional point of view and the incorporation of time as a dimension has shown that there is further scope to enhance the construct perceived value by examining the possibility of adding more dimensions to it.

Different activities will demand some modifications concerning the scale to be used. There is a scope to analyze further whether personality types have different perceptions about the value and whether they define the type of activity chosen by the adventure tourists. Functional aspects of perceived value may be studied across different types of adventure tourism given the spectrum of adventure activities available.

Similarly, the motivational factors of the participants across the gender age may be of help to understand the dynamics associated with adventure tourism. Beginners/first-timers versus experienced adventure tourists also offer a lot of scopes to do future research. “Time value” for the first time was incorporated in this study, which has been significant across all three dimensions viz., satisfaction, recommendation, and intentions. Future research needs to be undertaken to study the time value construct in other types of adventure activities.

5.4 Managerial implications

The findings of this research have many implications, especially for the hard adventure tour organizers. Functional value has highest impact on satisfaction and hence organizers need to highlight the safety aspect. One of the greatest tragedies happened in 1865, was when the rope snapped while descending, during the first successful ascent of Matterhorn leading to death of four climbers. There should not be any compromise on quality of equipment’s used and the same should be highlighted to the participants. Apart from quality equipment, it is important to have experienced manpower as organizers and support staff which will add up to overall functional aspect of the activity. Adventure activities demand proper guidance at the start, sensitizing the participants as to what is expected and the rules and regulations to be adhered. It is also important to let the participants know about the medical facility, emergency response system and risk mitigation plans in place. These measures will instill a sense of confidence after knowing the functional aspects of the adventure activity.

‘Time’ studied as an independent construct for the first time has second highest impact on satisfaction. It is important to justify it while organizing such activities. Apart from the time needed for the activity, travel time too is more as hard adventure activities generally are away from the human dwellings. The participants have to plan the activity and the travel plan well in advance depending on the mode of travel chosen. This has

to be managed by current time starved generation struggling to strike a balance between life and work. Today's young generation plan the activities depending on the time available. Thus, it is common to hear 'I had seven days available, hence I chose to undertake this trek'. It is not only about how much time is required for the activity but the way the time is utilized matters.

In a high-altitude trekking above (6000feet), it is important to allow the body to acclimatize. It means participants may be allowed to spend a day with basic level activity like walking. If the participants are not aware about this scientific reason behind this move, then they may consider it as a waste of time or flaw in planning. Hence, it is important to enlighten them about the motive.

Emotional value is the third dimension having impact on satisfaction suggesting, the importance to be given to the affective states. Emotional value is having the highest impact on the recommendation. Hence, the tour managers need to consider emotional aspects concerning participants experiencing these states of mind. A trek generally requires one or more breaks depending on the duration and topography.

When breaks are given or the setting of the campsite is chosen, a deep thought be given to make the participant's overall experience a memorable one. Proper planning of the related or preparational activities before the core activity starts or ends is important. One of the activities generally undertaken is organizing a campfire during which fun group/solo performances are encouraged.

Such activities with proper planning and under the guidance of an experienced facilitator will help in reinforcing the feeling viz., emotional aspect of 'escape from routine'. Organizers should be managing the emotions of participants such as thrills, excitement, happiness, the affective states (Oliver 1993; Mano and Oliver 1993; Dube and Morgan 1996).

Simple exercises before starting the day, followed by stretching exercises after reaching the days destination should be advised to drive the feeling of fitness among the participants.

Emotional value has highest impact on both recommendations and intentions followed by the time value. The organizers need to make aware the participants of the more challenging activities from their portfolio of offerings.

This is important as participants after completing one trek look forward to participating in more adventurous activities. Affective states and overall time management is crucial for the tour operators, so as to get participants recommend the activity and also look forward to them coming back for more challenging activities.

Participants are interested in value for money and hence, depending on the target customer the type of facility may be made available which will affect pricing. Youth Hostels Association of India motto is to give opportunity to the masses of our country and hence the pricing is not premium. However, private players in this industry are in a position to price their activity at premium, justifying their offerings.

The research points out the fact that novelty, in this case, was not at all significant concerning participants, and hence the tour managers need not waste time on trying to portray their activities as something new.

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ANNEXURES

Annexure A - Measurement scale Validation

Instructions:

Sample: This tool contains items which describe your perception about different aspects of **Value, Satisfaction, and Behavioural Intentions & Recommendations** as mentioned in the questionnaire after completion of the activity

You are required to tick mark in the appropriate column against the five options for each item which are scored as follows:

1= Totally Disagree 2 = Disagree 3= Cannot Say; 4 = Agree ; 5 = Totally Agree

No.	Dimensions	Relevance				Clarity			
		1	2	3	4	1	2	3	4
I	Functional Value								
1	The Standard of quality of the Adventure Activity was consistent/uniform								
2	The Standard of Quality of the Adventure Activity was Acceptable								
3	The Adventure Activity was well organized								
4	The Equipment used during the Adventure Activity were appropriate								
5	Safety Measures required for this Adventure Activity were in place								
II	Value for Money								
6	The Adventure Activity was a good return for money								
7	The Adventure Activity was worth the value for money								
8	The Adventure Activity was a good one for the price paid								
9	The Adventure Activity was reasonably priced								
III	Emotional Value								
10	The Adventure Activity gave me a feeling of well being								
11	The Adventure Activity was exciting								
12	Having participated in the Adventure Activity makes me feel adventurous								
13	Having participated in the Adventure Activity made me feel happy								
14	Having participated in the Adventure Activity made me feel good								
15	Participation in the Adventure Activity gave me a feeling of escape from routine life								
16	I feel physically fit after having participated in the Adventure Activity								
III	Social Value								
17	I will be perceived as an adventurous person								
18	It allowed me to meet different people								
19	Participating in the Adventure Activity makes me feel acceptable to others								
20	Having participated in the Adventure Activity will Improve the way I will be perceived								

Tables for Content Validity – RELEVANCE AND CLARITY

	REL	REL	REL	REL	REL	REL	REL	REL		
1	4	4	4	4	4	3	4	3	8	1.00
2	4	4	4	4	4	3	4	3	8	1.00
3	4	4	4	4	4	4	4	4	8	1.00
4	3	4	3	4	4	3	4	4	8	1.00
5	4	4	4	4	4	3	3	4	8	1.00
6	4	4	4	4	3	4	4	4	8	1.00
7	4	4	4	4	3	3	4	4	8	1.00
8	4	3	4	4	3	4	3	4	8	1.00
9	3	4	3	4	3	4	4	4	8	1.00
10	4	4	4	4	3	4	4	4	8	1.00
11	4	4	4	4	4	4	4	4	8	1.00
12	3	4	3	4	4	4	4	4	8	1.00
13	2	4	2	4	4	4	4	4	6	0.75
14	4	4	4	4	4	4	4	2	7	0.88
15	4	3	4	4	4	3	3	4	8	1.00
16	4	1	4	4	4	4	4	4	7	0.88
17	2	4	2	4	4	4	3	4	6	0.75
18	3	3	3	4	4	3	4	4	8	1.00
19	4	4	4	4	4	3	4	4	8	1.00
20	4	4	4	4	4	3	4	2	7	0.88
21	3	2	3	4	4	2	4	4	6	0.75
22	3	4	3	4	4	4	4	4	8	1.00
23	4	4	4	3	3	4	3	4	8	1.00
24	4	4	4	3	3	3	4	4	8	1.00
25	3	3	3	4	4	4	4	2	7	0.88
26	4	4	4	4	4	4	4	4	8	1.00
27	4	4	4	4	4	4	4	4	8	1.00
28	4	4	4	4	4	4	4	2	7	0.88
29	4	4	4	4	3	4	4	3	8	1.00
30	4	4	4	4	4	4	4	4	8	1.00
31	4	4	4	4	4	4	3	4	8	1.00
32	4	4	4	4	4	4	4	2	7	0.88
33	3	4	4	4	4	4	4	4	8	1.00
34	4	4	3	4	3	4	4	4	8	1.00
35	4	4	4	4	4	2	4	2	6	0.75
36	4	4	4	4	4	4	4	4	8	1.00
37	4	4	4	4	4	4	4	4	8	1.00

34.25
CVI 0.9513889

	CLARITY	CLARITY	CLARITY	CLARITY	CLARITY	CARITY	CLARITY	CLARITY		
1	4	4	4	3	4	3	4	2	7	0.88
2	4	4	4	4	4	3	4	3	8	1.00
3	4	4	4	4	4	4	4	4	8	1.00
4	4	4	4	4	4	3	4	4	8	1.00
5	3	4	3	4	4	4	4	4	8	1.00
6	4	4	4	4	4	4	4	3	8	1.00
7	3	4	3	4	4	3	4	4	8	1.00
8	3	3	3	4	4	3	3	3	8	1.00
9	3	4	3	4	4	4	4	4	8	1.00
10	4	3	4	4	4	4	4	4	8	1.00
11	4	4	4	4	4	4	4	4	8	1.00
12	4	4	4	4	4	3	4	4	8	1.00
13	4	4	4	4	4	3	4	3	8	1.00
14	4	4	4	4	4	3	4	2	7	0.88
15	4	4	4	4	4	3	3	4	8	1.00
16	4	3	4	4	4	4	4	4	8	1.00
17	2	4	3	4	4	4	3	4	7	0.88
18	4	1	4	4	4	3	4	3	7	0.88
19	4	4	4	4	3	3	4	4	8	1.00
20	4	4	4	4	4	3	4	2	7	0.88
21	4	3	4	4	3	2	4	4	7	0.88
22	4	4	4	4	4	4	4	4	8	1.00
23	4	4	4	3	4	4	3	4	8	1.00
24	4	4	4	3	4	4	4	4	8	1.00
25	4	4	4	4	4	4	4	2	7	0.88
26	4	4	4	4	4	4	4	4	8	1.00
27	4	4	4	4	4	4	4	3	8	1.00
28	4	4	4	4	4	3	4	2	7	0.88
29	4	4	4	4	4	3	4	3	8	1.00
30	4	4	4	4	3	4	4	4	8	1.00
31	4	4	4	4	4	4	3	4	8	1.00
32	4	4	4	4	3	4	4	4	8	1.00
33	4	4	4	4	4	4	4	2	7	0.88
34	4	4	4	4	4	4	4	4	8	1.00
35	4	4	4	4	4	3	4	2	7	0.88
36	4	4	4	4	4	4	4	4	8	1.00
37	4	4	4	4	4	4	4	4	8	1.00

34.75

CVI 0.965278

Annexure - B

THE QUESTIONNAIRE

This questionnaire is for academic Purpose

To be filled after completing the Trek.

SECTION - I

DEMOGRAPHIC DETAILS:

Gender: Male Female Transgender

Age in Years : _____

Belong to the State: _____

Email ID: _____ **Mobile:** _____

Employment Status:

Student Service(Private) Service(Govt)

Self-employed Home maker Retired

Marital Status: Married Unmarried

No of Children and their age _____

Family Income per month in Rs. _____

Educational Qualifications:

Not completed S.S.C.

S.S.C. H.S.S.C Graduate post-Graduate

FAMILY STATUS:

Joint Family Nuclear Family

Total no of family members _____

This is the first time I have taken part in Trekking Program Yes No

SECTION: II

For each of the following statements. Provide a rating from 1 to 5, using the following scale:

1= Totally Disagree, 2 = Disagree, 3 – Cannot Say, 4- Agree, 5 – Totally Agree

KINDLY ✓ ONE FROM THE FOLLOWING FIVE CHOICES AGAINST THE STATEMENT

	STATEMENTS	1	2	3	4	5
1	I was satisfied with my decision of participating in Adventure Activity	1	2	3	4	5
2	The Adventure Activity gave me a feeling of well being	1	2	3	4	5
3	Safety Measures required for this Adventure Activity were in place	1	2	3	4	5
4	Having participated in the Adventure Activity makes me feel adventurous	1	2	3	4	5
5	Satisfied with overall time management during this Adventure Activity	1	2	3	4	5
6	The Adventure Activity was exciting	1	2	3	4	5
7	The Adventure Activity was well organized	1	2	3	4	5
8	Many of the activities we did were new for me	1	2	3	4	5
9	I will participate in other adventure activities.	1	2	3	4	5
10	It gave me an opportunity to meet different people	1	2	3	4	5
11	Participating in the Adventure Activity makes me feel acceptable to others	1	2	3	4	5
12	The Adventure Activity was a good one for the price paid	1	2	3	4	5
13	The Standard of quality of the Adventure Activity was consistent/uniform	1	2	3	4	5
14	The Standard of Quality of the Adventure Activity was Acceptable	1	2	3	4	5
15	I will participate in more Adventurous activities.	1	2	3	4	5
16	The Adventure Activity was exactly what I needed	1	2	3	4	5
17	The Adventure Activity was a good experience	1	2	3	4	5
18	The Adventure Activity was Something new for me	1	2	3	4	5
19	Having participated in the Adventure Activity made me feel happy	1	2	3	4	5
20	The Adventure Activity has satisfied my curiosity	1	2	3	4	5
21	This experience of participating in Adventure Activity was Real	1	2	3	4	5
22	Participation in the Adventure Activity gave me a feeling of escape from routine life	1	2	3	4	5
23	I feel physically fit after having participated in the Adventure Activity	1	2	3	4	5
24	I will recommend the Adventure Activity to others	1	2	3	4	5
25	Total time duration is important factor for participation	1	2	3	4	5
26	Having participated in the Adventure Activity will Improve the way I will be perceived	1	2	3	4	5
27	I will be perceived as an adventurous person	1	2	3	4	5

28	It was time well spent during the Adventure Activity	1	2	3	4	5
29	Participation in the Adventure Activity was a wise choice	1	2	3	4	5
30	The Adventure Activity was a good return for the money	1	2	3	4	5
31	Participation in the Adventure Activity gives a good impression on others	1	2	3	4	5
32	Time spent during the Adventure Activity was worth it	1	2	3	4	5
33	The Equipment used during the Adventure Activity were appropriate	1	2	3	4	5
34	The Adventure Activity was worth the value for money	1	2	3	4	5
35	The Adventure Activity was reasonably priced	1	2	3	4	5
36	The experience was totally new	1	2	3	4	5
37	Having participated in the Adventure Activity made me feel good	1	2	3	4	5

ANY COMMENTS/SUGGESTIONS:

Thank you for your time and for completing the questionnaire.

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