

The Impacts of Positive Festival Memory on Traveler's Experience Sharing: An Online Friendship Moderation Model

Hyeon-Cheol Kim ^{1†}, Zong-Yi Zhu²

^{1†}*Professor of Marketing, School of Business Administration, College of Business and Economics, Chung-Ang University, Seoul, South Korea*
E-mail: hckim@cau.ac.kr

²*Doctoral Candidate, Department of Arts and Cultural Management, Graduate School, Chung-Ang University, Seoul, South*
E-mail: vampirenylon@cau.ac.kr

Abstract

This study aims to examine 1) the influence of festival emotional and function values on travelers' positive festival memory, festival attachment, and experience sharing behavior, and (2) the moderation effect of online friendship among the path. In the present study, the proposed model was developed based on the MTS from 340 collected participants who have experienced the festival held in Guangdong Province in China. The SPSS and AMOS were used for statistical analysis. The results revealed that emotional and function festival values are positively related to the positive festival memory of travelers; positive festival memory significantly influences festival attachment and experience sharing behavior of travelers. Meanwhile, festival attachment also has a significantly positive effect on the experience-sharing behavior of travelers. Moreover, the presented differential experience sharing behavior of travelers follows the level of their online friendship. Travelers with high online friendships presented higher sharing behavior than travelers with low online friendships. Depending on the results of this study, we could provide some theoretical implications for future festival research and online communication research. These results could provide some practical implications for festival managers to develop more communication strategies.

Keywords: *Emotional Value, Functional Value, Positive Festival Memory, Festival Attachment, Festival Experience Sharing*

1. INTRODUCTION

Outdoor music festival has started to appear in China and continued to increase within pop culture trends in some cities, such as Guangdong province from 2009 [1]. Holding festivals is commonly used by destinations as a marketing tool and as a means of improving travelers' positive attitudes and behavior [2]. It could assist destination economic development. Moreover, it brings benefits not only for the destination but also for

Manuscript Received: October. 21, 2021 / Revised: October. 26, 2021 / Accepted: October. 29, 2021

Corresponding Author: hckim@cau.ac.kr

Tel: +82-2-820-5440, Fax: +82-2-815-7001

Professor of Marketing, School of Business Administration, College of Business and Economics, Chung-Ang University, Seoul, South Korea

travelers. Festival allows travelers to stay away from their daily life. Travelers could generate unique experiences through attending festivals, which further affects travelers' mood, memory, attitude, and behavior [3]. Especially, travelers present more actively experience sharing behavior after their travel experience. The experience-sharing behavior, standing for words-of-mouth, could assist the festival in attracting more travelers to generate high earning. Meanwhile, experience-sharing behavior also assist traveler to build and maintain their online friendship. However, most of the previous festival researches have drawn on the travelers' positive attitude, revisit intention, and loyalty behavior, and there are few studies on travelers' experience sharing behavior [4].

According to the previous studies, the theory of memory tourism experience (MTE) has argued that positive memory tends to have a significant impact on consumer decision-making situations, such as experience sharing behavior [5, 6]. Thus, it is important to understand the antecedents of the MTE, so as to provide travelers with a positive memory. Besides, memory results from various factors, such as festival holding placeness or consumer festival preference [7]. Most of the previous studies regard perceived value as one construct while there is little research identifying the different influences of functional value and emotional value effect on travelers' memory. Additional travelers' online friendships also differently affect users' social network service usage, which future affect their sharing behavior [8]. Unfortunately, previous studies have not clearly determined individuals' sharing behavior after an individual has travel experience based on the level of online friendship.

This study intends to fill these gaps. First, a research model is built based on the theory of MTE. Second, the differential effects of emotional festival value and functional festival value on travel positive festival memory are illustrated. Then, the effect of positive festival memory on travelers' festival attachment and festival experience sharing is explored. Thirdly, this study intent to test the mediation effect of the positive memory among festival perceived value, festival attachment and experience sharing behavior. Lastly, the effect of online friendship moderation on the path is investigated to demonstrate the effect on traveler's sharing behavior. The results of this study will provide some theoretical implications for future research and some managerial implication for sustainability development.

2. THEORETICAL BACKGROUND AND HYPOTHESESE DEVELOPMENT

2.1 Theoretical Background: MTS

Depending on the previous studies, the theory of MTE refers to travelers' positive memory of the previous tourism experience, which tends to have a significant positive impact on travelers' future travel decisions [5]. Excessive studies have applied MTE theory to understand travelers' positive attitudes and positive behavior, such as sharing behavior and revisit intention [9, 10]. The antecedents of MTE are composed of hedonism, novelty, local culture, refreshment, meaning, involvement, and knowledge [7]. These experiences or values for tourism may affect travelers' memory, which would influence their attitude and behavior.

2.2 Hypotheses Development

2.2.1 Emotional Value, Functional Value and Positive Festival Memory

Previous studies developed perceived value consisting of quality functional value, emotional value, price functional value, and social value [11]. The tourism-related research always only includes functional value and emotional value. Emotional value refers to pleasurable feelings from participating in the activity [12]. From another perspective, the functional value indicates the performance, quality, and price that consumers obtain

from the product or experience [13].

Besides, travelers' perceived value is positively related to travelers' positive memory. In food tourism, travelers' perceived value is positively associated with their positive festival memory [14]. Previous study revealed that emotional experience from tourism affected consumer memorability. Following these studies, we could argue that travelers' positive emotional value and functional value may positively enhance travelers' positive memory [15]. Therefore, the following hypotheses are proposed.

Hypothesis 1: Functional value positively impacts traveler's positive festival memory

Hypothesis 2: Emotional value positively impacts traveler's positive festival memory

2.2.2 Positive Festival Memory and Festival Attachment, Experience Sharing Behavior

Festival attachment refers to the emotional bond of event participants to a particular festival [16]. The MTE argued that MTE positively affects travelers' positive attitudes and behavior. Festival attachment is the particular emotional bond to the festival, regarded as a positive consequence. Previous local food research has defined that food consumer memories are positively related to travelers' attachment [17]. Vada et al., (2019) researched the tourism experience and tourist well-being on their place attachment [18]. The results demonstrated that travelers develop an attachment to a special destination when their tourism experience is memorable or satisfactory. Thus, travelers' positive memory is positively associated with festival attachment.

Experience sharing behavior is another consumer positive behavior. Experience sharing behavior refers to consumers sharing their product experience with others as one source of information. Regarding service products or goods, consumers always received limited product information before their consumption [19]. Therefore, consumers always search for related consumption experiences before making a purchase decision. Experience sharing behavior has been discovered to make contributions to the online community other travelers or travel place promotions [20]. According to the transactive memory system, individuals' memory encourages consumers to present their knowledge-sharing behavior [21]. Park (2016) illustrated that the memorable experience of customers is a crucial factor influencing travelers' experience sharing behavior [6]. Additionally, customers' memory of their experience is an important source in consumer experience sharing communication [22]. The destination culinary experience research also suggested that memory can positively affect consumer sharing behavior [23]. Based on these studies, we could hypothesize that positive festive memory can positively influence travelers' sharing behavior.

Therefore, the following hypotheses are developed.

Hypothesis 3: Traveler's positive festival memory positively impacts festival attachment

Hypothesis 4: Traveler's positive festival memory positively impacts festival experience sharing

2.2.3 Festival Attachment and Festival Experience Sharing

Travelers' attachment also affects experience-sharing behavior. According to the attachment memory, consumers developed positive behavior, like sharing behavior, when they perceived a positive connection or bond with the product or place [24]. Prior study also demonstrated that attachment is positively related to travelers' sharing behavior [25]. One recent study argued that customers will be more likely to engage in sharing behavior given the high degree of customer identification with the company and the emotional and experiential nature of attachment [26]. Thus, festival attachment has a positive relationship with sharing behavior.

Following the previous studies, we propose the following hypothesis:

Hypothesis 5: Festival attachment positively impacts festival experience sharing

2.2.4 Online Friendship Moderation Effect

Online friendship is a new form of friendship, which initiates and develops through online social settings, such as online communities and online groups [27]. Depending on the social presence theory, social presence indicates individuals' feeling that others engage in interaction [28]. The degree of social presence is developed from individual online friendships. Recent studies have observed that the number of online friends differently influences their social network activities [8]. Individuals with high online friendships exhibited higher social network activities compared to those with low online friendships. It has also been investigated that online friendship can differently influence users' experience sharing behavior [29].

Therefore, we could propose the following hypothesis:

Hypothesis 6: Online friendship has a moderation effect.

2.2.5 Proposed Model

The proposed theoretical framework is illustrated in Figure 1. As shown in Figure 1, we intend to investigate the effect of emotional value and function value on positive festival memory, then the effect of positive festival memory on festival attachment and festival experience sharing. Lastly, we aim to examine online friendship moderation effect.

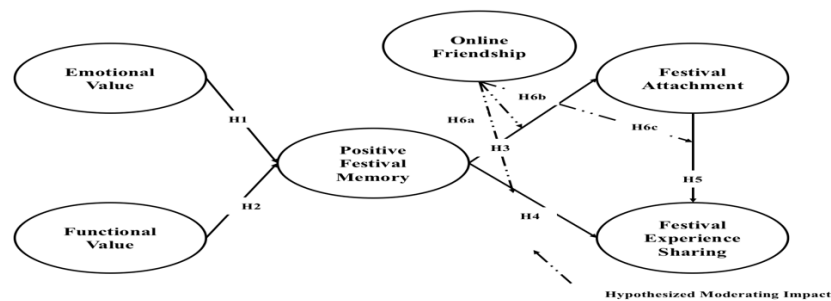


Figure 1. Research model

3. METHOD

3.1 Measurement Development

The following measures were employed to gauge the constructs included in our model. All of the constructs and the corresponding measure items were determined from the previous studies. Functional value is defined as a festival providing benefits, measured with 5 items from [30, 31]. The emotional value indicates festival provides emotional benefits, measured by 4 items from [30,31]. Positive festival memory suggests festival-related vivid memory, measured with 4 items from [32, 33]. Festival attachment was measured using 3 items from [34]. Experience sharing means that travelers share festival experiences with others, and it is measured following [35]. All the measurements were developed from the previous studies.

3.2 Data collection and Sample Characteristics

A questionnaire was distributed online to collect the target data to test the research hypotheses. Chinese festivals have been developed well in the Guangdong province, near Hong Kong. This province holds an outdoor festival every year to enhance its tourism development. In this study, one of the most famous festivals in Guangdong province, named Shake Festival, is selected as an example. All the survey participants have to share their festival experience. Finally, the 340 data were used for data analysis based on these conditions.

4. RESULTS

4.1 Measurement Model

Exploratory factor analysis (EFA) was performed with the principal component extraction method and varimax rotation. All of the factor loading values were higher than 0.5, and the data were as a five-factor structure. The Cronbach's Alpha value was from 0.853 to 0.921, presenting high reliability. The results of CFA indicated good model fit ($\chi^2 = 474.937$; $df = 160$; $CFI = 0.938$; $GFI = 0.863$; $RMSEA = 0.076$). Besides, the convergent validity for each construct exceeded the required value. As shown in Table 1, all composite reliability (CR) values of constructs were higher than 0.7. Meanwhile, the average variance extracted (AVE) values exceeded the required threshold of 0.5. To summarize, the measurement model supports the convergent validity. Then, the discriminant validity was performed. As exhibited in Table 1, the square root of the AVE was greater than the correlation coefficient of the construct with all other structures in the model [36].

Table 1. Reliability, convergent validity, discriminant validity

	FUN	EMO	PFM	FA	FES
FUN	1.00 (0.866) ¹				
EMO	0.632	1.00 (0.730)			
PFM	0.578	0.620	1.00 (0.832)		
FA	0.695	0.695	0.687	1.00 (0.885)	
FES	0.717	0.712	0.683	0.848	1.00
Mean	3.88	3.67	3.62	3.93	3.67
SD	0.89	1.02	1.10	0.90	1.01
Alpha	0.921	0.824	0.916	0.898	0.853
CR ²	0.937	0.819	0.900	0.916	0.847
AVE ³	0.749	0.533	0.693	0.784	0.512
Goodness-of-Fit Statistics for the measurement model: $\chi^2 = 474.937$; $df = 160$; $CFI = 0.938$; $GFI = 0.863$; $RMSEA = 0.076$					

Note¹: square root of the AVE

Note²: CR = Composite Reliability; AVE = Average Variance Extracted

Note³: FUN = Functional Value; EMO = Emotional Value; PFM = Positive Festival Memory; FA = Festival Attachment; FES = Festival Experience Sharing

4.2 Structural Model

As shown in Table 2, the results of model fit were excellent ($\chi^2 = 610.614$; $df = 164$; $CFI = 0.911$; $GFI = 0.839$; $RMSEA = 0.090$). The results demonstrated that positive festival experience memory was affected by both functional value ($\beta = 0.333, P < 0.001$) and emotional value ($\beta = 0.449, P < 0.001$). This supports H1 and H2. Additionally, positive festival experience memory was also positively related to festival attachment ($\beta = 0.718, P < 0.001$) and festival experience sharing ($\beta = 0.231, P < 0.001$). H3 and H4 were also verified. Lastly, festival experience sharing can be significantly increased by their festival attachment ($\beta = 0.682, P < 0.001$), supporting H5. And we have also reveal that positive festival memory has significantly mediation effect among festival value, festival attachment and experience sharing behavior.

Table 2. Results of structural model

Hypothesis	Path	β	Standard Deviation	T Statistics	P Values	Result
H1	FUN → PEM	0.333***	0.077	5.212	0.000	Accept
H2	EMO → PEM	0.449***	0.086	6.391	0.000	Accept
H3	PEM → FA	0.718***	0.046	13.359	0.000	Accept
H4	PEM → EPS	0.231***	0.050	3.709	0.000	Accept
H5	FA → EPS	0.682***	0.064	0.893	0.000	Accept

Goodness-of-Fit Statistics for the measurement model: $\chi^2 = 610.614$; $df = 164$; CFI = 0.911; GFI: 0.839; RMSEA = 0.090

Note¹: FUN = Functional Value; EMO = Emotional Value; PFM = Positive Festival Memory; FA = Festival Attachment; FES = Festival Experience Sharing

Note²: *** $p < 0.001$; ** $p < 0.01$; * $p < 0.05$

4.4 Moderation Analysis

The moderation online friendship was divided into the high group (N = 154) and low group (N = 186) to test the online friendship moderation effect. As shown in Table 3 and Figure 2, a significant difference was discovered from positive festival memory to festival attachment (13.149, $P < 0.001$) and from festival attachment to festive experience sharing (5.614, $P < 0.05$).

Table 3. Results of moderation effect

	Group 1 (N = 154)		Group 2 (N = 186)		Baseline Model	Nested Model
	β	T-Value	β	T-Value		
PFM → FA	0.605***	7.298	0.828***	11.828	$\chi^2(328) = 904.400$	$\chi^2(329) = 917.549$
PFM → EPS	0.201*	2.828	0.272	2.355	$\chi^2(328) = 904.400$	$\chi^2(329) = 904.639$
FA → EPS	0.772***	8.950	0.588***	4.845	$\chi^2(328) = 904.400$	$\chi^2(329) = 910.014$

Chi-square difference test:

Goodness-of-Fit Statistics for the baseline model: $\chi^2 = 904.400$; $df = 328$; CFI = 0.890; IFI: 0.891; RMSEA = 0.072

$\Delta X^2(1) = 13.149$, $p < 0.00$ (Supported)

$\Delta X^2(1) = .239$, $p > 0.05$ (No-Supported)

$\Delta X^2(1) = 5.614$ $p < 0.05$ (Supported)

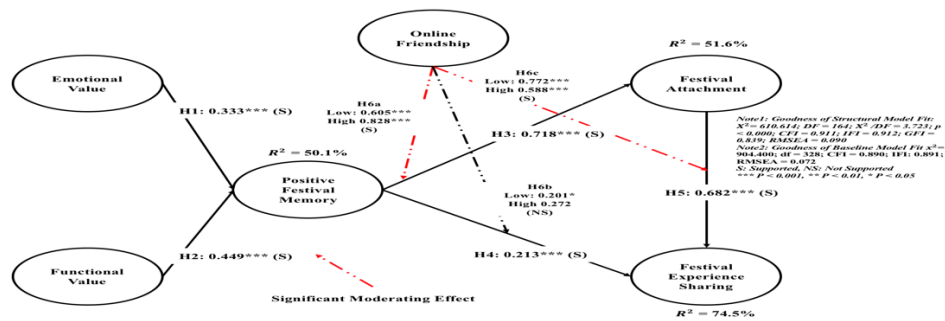


Figure 2. Results of the proposed model

5. DISCUSSION

Visiting outdoor festivals and sharing behavior are typical behaviors among young travelers. There are few studies exploring the festival value on travelers’ MTS and how does MTS positively affect travelers’ festival attachment and experience sharing behavior. Moreover, only a few studies revealed the different sharing

behaviors following the level of online friendship. In this study, the MTS theory on the festival was employed to provide an effective strategy for festival management on contribution sustainability development.

Besides, 340 data were collected from individuals who visited the festival and had experience sharing their festival experience with others. This study revealed that emotional festival value and functional festival value have a significantly positive relationship with travelers' positive festival memory. Positive festival memory positively affects travelers' festival attachment and festival experience sharing behavior, consistent with the previous studies. Additionally, festival attachment also significantly influences festival experience sharing. And festival value indirectly influence festival attachment, experience sharing behavior through festival positive memory. Moreover, travelers presented different experience-sharing behavior according to the level of their online friendship.

6. CONCLUSION

The Festival started in 2000 and has increased since 2009. Since the number of festivals in China keeps increasing, festival managers have to find a more effective way to keep the sustainable development of the festival. In this study, MTE theory was applied to build the proposed model to determine festival travelers' behavior. Previous studies considered perceived value one construct while the perceived value in this study was extended to two constructs of emotional value and festival value to illustrate their differential effects on travelers. Besides, the consequence of positive memory is explored. This study extends the results of investigating the special emotions of travel to festivals, attachments, and their positive behavior experience sharing behaviors. Moreover, the different effects of online friendship on travelers' festival attachment and experience sharing behavior are discovered. Moreover, we could offer some practical implications for a festival manager. First, the festival manager should also manage travelers' mood and pleasure, rather than only the functional value. To enhance travel pleasure, the manager should train their human service to understand travelers and assist them in obtaining a better experience. Second, it is essential to offer their photo zone and time for taking the photo as memories, which will enhance travelers' positive behavior, so as to attract more travelers to visit here.

References

- [1] Zhu, Z. Y., and Kim, H. C. Determinants of SNS Photo Sharing Behavior of Teenagers at an Outdoor Music Festival in China. *International journal of advanced smart convergence*, Vol. 9, No. 2, pp. 129-139, May 2020. DOI: <https://doi.org/10.7236/IJASC.2020.9.2.129>
- [2] Semrad, K. J., and Rivera, M. Advancing the 5E's in festival experience for the Gen Y framework in the context of eWOM. *Journal of Destination Marketing & Management*, Vol. 7, pp. 58-67, March 2018. DOI: 10.1016/j.jdmm.2016.08.003
- [3] Altunel, M. C., and Erkurt, B. Cultural tourism in Istanbul: The mediation effect of tourist experience and satisfaction on the relationship between involvement and recommendation intention. *Journal of Destination Marketing & Management*, Vol. 4, No. 4, pp. 213-221, Dec 2015. DOI: 10.1016/j.jdmm.2015.06.003
- [4] Bae, S. J., Lee, H., Suh, E. K., and Suh, K. S. Shared experience in pretrip and experience sharing in posttrip: A survey of Airbnb users. *Information & management*, Vol. 54, No. 6, pp. 714-727, Sep 2017. DOI: 10.1016/j.im.2016.12.008
- [5] Marschall, S. 'Personal memory tourism' and a wider exploration of the tourism-memory nexus. *Journal of Tourism and Cultural Change*, Vol. 10, No. 4, pp. 321-335, Nov 2012. DOI: 10.1080/14766825.2012.742094
- [6] Park, S. B. Tourist experiences and word-of-mouth: The mediating effect of memory. Kansas State University, 2016.

- [7] Kim, J. H., Ritchie, J. B., and McCormick, B. Development of a scale to measure MTSs. *Journal of Travel research*, Vol. 51, No. 1, pp. 12-25, 2012. DOI: 10.1177/0047287510385467
- [8] Cho, Y. K., and Yoo, J. W. Cyberbullying, internet and SNS usage types, and perceived social support: A comparison of different age groups. *Information, Communication & Society*, Vol. 20, No. 10, pp. 1464-1481, Sep 2017. DOI: 10.1080/1369118X.2016.1228998
- [9] Chen, H., and Rahman, I. Cultural tourism: An analysis of engagement, cultural contact, MTS and destination loyalty. *Tourism Management Perspectives*, Vol. 26, pp. 153-163, April 2018. DOI: 10.1016/j.tmp.2017.10.006
- [10] Tiwari, A. V., Bajpai, N., Singh, D., and Vyas, V. Antecedents of hedonism affecting MTS (MTE) leading to revisit intention in tourists. *International Journal of Tourism Cities*, Vol. 1, No. 2, pp. 13-34, Oct 2021.
- [11] Sweeney, J. C., and Soutar, G. N. Consumer perceived value: The development of a multiple item scale. *Journal of retailing*, Vol. 77, No. 2, pp. 203-220, Summer 2001. DOI: 10.1016/S0022-4359(01)00041-0
- [12] Kim, J. H., Ritchie, J. R., and Tung, V. W. S. The effect of memorable experience on behavioral intentions in tourism: A structural equation modeling approach. *Tourism Analysis*, Vol. 15, No. 6, pp. 637-648, 2010. DOI: 10.3727/108354210X12904412049776
- [13] Lee, C. K., Yoon, Y. S., and Lee, S. K. Investigating the relationships among perceived value, satisfaction, and recommendations: The case of the Korean DMZ. *Tourism management*, Vol. 28, No. 1, pp. 204-214, Feb 2007. DOI: 10.1016/j.tourman.2005.12.017
- [14] Huang, Y. F., Zhang, Y., and Quan, H. The relationship among food perceived value, MTSs and behaviour intention: the case of the Macao food festival. *International Journal of Tourism Sciences*, Vol. 19, No. 4, pp. 258-268, Dec 2019. DOI: 10.1080/15980634.2019.1706028
- [15] Wei, C., Zhao, W., Zhang, C., and Huang, K. Psychological factors affecting MTSs. *Asia Pacific Journal of Tourism Research*, Vol. 24, No. 7, pp. 619-632, May 2019. DOI: 10.1080/10941665.2019.1611611
- [16] Alonso-Vazquez, M., Packer, J., Fairley, S., and Hughes, K. The role of place attachment and festival attachment in influencing attendees' environmentally responsible behaviours at music festivals. *Tourism Recreation Research*, Vol. 44, No. 1, pp. 91-102, Dec 2019. DOI: 10.1080/02508281.2018.1545393
- [17] Sthapit, E., Björk, P., and Coudounaris, D. N. Emotions elicited by local food consumption, memories, place attachment and behavioural intentions. *Anatolia*, Vol. 28, No. 3, pp. 363-380, May 2017. DOI: 10.1080/13032917.2017.1322111
- [18] Vada, S., Prentice, C., and Hsiao, A. The influence of tourism experience and well-being on place attachment. *Journal of Retailing and Consumer Services*, Vol. 47, pp. 322-330, Mar 2019. DOI: 10.1016/j.jretconser.2018.12.007
- [19] Liu, H., Wu, L., and Li, X. Social media envy: How experience sharing on social networking sites drives millennials' aspirational tourism consumption. *Journal of travel research*, Vol. 58, No. 3, pp. 355-369, 2019. DOI: 10.1177/0047287518761615
- [20] Han, J. H., and Mills, J. E. The use of problematic integration theory to assess destination online promotion activities: The case of Australia. com in the United States market. *Journal of Travel & Tourism Marketing*, Vol. 20, No. 3-4, pp. 93-105, Sep 2008. DOI: 10.1300/J073v20n03_07
- [21] Wegner, D. M. (1987). Transactive memory: A contemporary analysis of the group mind. In *Theories of group behavior* (pp. 185-208). Springer, New York, NY.
- [22] Delgadoillo, Y., and Escalas, J. E. Narrative word-of-mouth communication: Exploring memory and attitude effects of consumer storytelling. *ACR North American Advances*, 2004.
- [23] Lai, I. K. W., Liu, Y., and Lu, D. The effects of tourists' destination culinary experience on electronic word-of-mouth generation intention: the experience economy theory. *Asia Pacific Journal of Tourism Research*, Vol. 26, No. 3, pp.231-244, 2021. DOI: 10.1080/10941665.2020.1851273
- [24] Williams, D. R., and Vaske, J. J. The measurement of place attachment: Validity and generalizability of a psychometric approach. *Forest science*, Vol. 49, No. 6, pp. 830-840, May 2003.
- [25] Chen, N., Dwyer, L., and Firth, T. Effect of dimensions of place attachment on residents' word-of-mouth behavior. *Tourism Geographies*, Vol. 16, No. 5, pp. 826-843, May 2014. DOI: 10.1080/14616688.2014.915877
- [26] Line, N. D., Hanks, L., and Kim, W. G. An expanded servicescape framework as the driver of place attachment and word of mouth. *Journal of Hospitality & Tourism Research*, Vol. 42, No. 3, pp. 476-499, March 2018. DOI:

10.1177/1096348015597035

[27] Chan, D. K. S., and Cheng, G. H. L. A comparison of offline and online friendship qualities at different stages of relationship development. *Journal of Social and Personal Relationships*, Vol. 21, No. 3, pp. 305-320, 2004. DOI:

10.1177/0265407504042834

[28] Short, J., Williams, E., and Christie, B. *The social psychology of telecommunications*. Toronto; London; New York: Wiley, 1976.

[29] Brandtzæg, P. B., Lüders, M., and Skjetne, J. H. Too many Facebook “friends”? Content sharing and sociability versus the need for privacy in social network sites. *Intl. Journal of Human-Computer Interaction*, Vol. 26, No. 11-12, pp. 1006-1030, Nov 2010. DOI: 10.1080/10447318.2010.516719

[30] Lee, J. S., Lee, C. K., and Choi, Y. Examining the role of emotional and functional values in festival evaluation. *Journal of Travel Research*, Vol. 50, No. 6, pp.685-696, 2011. DOI: 10.1177/0047287510385465

[31] Lee, J. S., Lee, C. K., and Yoon, Y. Investigating differences in antecedents to value between first-time and repeat festival-goers. *Journal of Travel & Tourism Marketing*, Vol. 26, No. 7, pp. 688-702, 2009. DOI:

10.1080/10548400903284511

[32] Oh, H., Fiore, A. M., and Jeoung, M. Measuring experience economy concepts: Tourism applications. *Journal of Travel Research*, Vol. 46, No. 2, pp.119-132, 2007. DOI: 10.1177/0047287507304039

[33] Manthiou, A., Lee, S. A., Tang, L. R., and Chiang, L. The experience economy approach to festival marketing: Vivid memory and attendee loyalty. *Journal of Services Marketing*, Vol. 28, No. 1, pp. 22-35, 2014. DOI:

10.1108/JSM-06-2012-0105

[34] Filo, K. R., Funk, D. C., and O'Brien, D. It's really not about the bike: Exploring attraction and attachment to the events of the Lance Armstrong Foundation. *Journal of Sport Management*, Vol. 22, No. 5, pp. 501-525, 2008.

[35] Malik, A., Dhir, A., and Nieminen, M. Uses and gratifications of digital photo sharing on Facebook. *Telematics and Informatics*, Vol. 33, No.1, pp. 129-138, February 2016. DOI:

10.1016/j.tele.2015.06.009

[36] Chin, W. W. The partial least squares approach to structural equation modeling. *Modern methods for business research*, Vol. 295, No. 2, pp. 295-336, 1998.