

Measuring Impact of Word-of-Mouth on Travel: A Study Based on Bangladeshi Tourists' Experience at Cox's Bazar

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Abstract: *Word-of-Mouth (WOM) is a source of informal communication that is used to transmit information regarding satisfaction, value, risk as well as behavior. Since WOM implies effective and personal communication, this study has been conducted to analyze the impact of Word-of-Mouth based on some factors and to utilize the results as some of the nascent opportunities in the field of hospitality and tourism management. For the purpose of describing and quantifying the tourism dynamics in light of the factors such as perceived value, perceived risk, tourism satisfaction and behavioral intention, descriptive research design has been followed as quantitative research method to measure the impact of WOM on the experience of Bangladeshi tourists who visited Cox's Bazar. After statistical analysis such as regression, Anova and coefficients, the findings suggest that Word-of-Mouth has significant impact on perceived value and tourism satisfaction but less or no impact on perceived risk and behavioral intention. The outcome will motivate decision makers, tourism experts, destination managers and scholars to design and devise strategies for developing tourism framework.*

Keywords: *word-of-mouth (WOM), tourist satisfaction, behavioral intention, perceived value, perceived risk.*

1. Prelude:

Bangladesh has the potential to grow fastest from 2017 to 2027 by achieving 9.3% investment growth in travel and tourism (WTTC, 2017). Bangladesh is naturally copious with diversified culture where people's holiday celebrations reveal legion of exuberant dimensions for many natural resources like from 'sea beaches' and 'coral islands' to 'plain lands' and 'hill tracts' (UNWTO, 2015, pp. 35-36). The propitious position as 'small deltaic riverine' in South Asia, Bangladesh adjoins India, Myanmar and the Bay of Bengal from west, north and east; south east; and the south respectively which bestow the country with prodigious cultural and natural resources (Hassan & Shahnewaz, 2014, p.32). Moreover, Bangladesh as tourist attractions has been forecasted to discern 652,000 international tourists who will generate 'BDT 18.4bn' of expenditure with '5.7% pa'

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increase by 2025 whereby foreign visitors or 'visitor exports' are spending money which can be accounted for undeviating contribution to travel and tourism (WTTC, 2015, p. 5).

Not every segment in the economy of Bangladesh except travel and tourism expedites the enchantment for tourists (Zahra, 2013). Among the myriad of tourists' spots, Cox's Bazar is called tourist capital of Bangladesh (Tuhin and Majumder, 2011) where tourists substantially pay to visit (Zahra, 2013) for spending their leisure time. Cox's Bazar is 120 km in length (Dey, 2014) and world's longest unbroken natural beach (Ethirajan, 2012) located in Chittagong whereby the Bay of Bengal is in one side and crescent-shaped small mounts on the other side (Zahra, 2013). Moreover, tourists places like Inani beach, Maheskhali island (e.g., renowned place for Hindu and Buddhist temples, and dry fish industry), Teknaf, Ramu, Sonadia, Himchhari, St. Martin Island (e.g., also called Coral Island) etc. have become crowd-pleaser (Tuhin and Majumder, 2011). Furthermore, tourists traverse tall crag and relish mouth-watering seafood by contemplating surfing waves (Dey, 2014). By contrast, Ethirajan (2012) argued that although Cox's Bazar has prospect to rival other beaches like Pattaya in Thailand or Galle in Sri Lanka for holiday destinations due to its immaculate sandy beaches, tropical weather, sunshine and coconut palms, aspiring dream of an international tourist attraction may turn fretful unless authorities and policy makers react swiftly for environmental pollutions. Besides, local and international tourists, who visited Cox's Bazar for special occasion or refreshing trip, would act as referrals based on their experiences to the prospective travellers. Yet, extant literature is sparse regarding this source of information for potential tourists as cynosure.

Travel research revealed that tourists have been predominantly influenced by word-of-mouth (WOM) information sources in engaging 'travel decision-making process' since 'organic image-formation agents' such as friends and relatives serve as reckoning sources of information in terms of tourist spot preference (Murphy et al., 2007, p. 517). Moreover, people sometimes do have strong opinions or feelings about certain visiting experience; thus they transmit information among the family members, friends, co-workers, and neighbors. In this case, personal sources act as a communication or information medium that no other medium can supply, hence, provide sources of reliability and trust. Collection of information, using personal sources known as word-of-mouth, influences the most when people take decision whether they will visit or not. As a result, people often visit Cox's Bazar knowing and hearing from personal sources like neighbors, friends, and family members. Although the magnitude of WOM as information sources has been widely acknowledged on 'consumer behavior in tourism', literatures are scant concerning what and how behavior of tourists is affected (Murphy et al., 2007, p. 517). Despite the large amount of marketing research conducted on WOM, few of these have focused on WOM specifically in the tourism industry or its impact on consumers' choice of tourism destination like Cox's Bazar. So, there is a dearth of literature that measured the impact of word-of mouth (WOM) on tourist's travel

experience, particularly for Cox's Bazar. This study strives to fulfill the gap for WOM impact on tourist's experience in travelling Cox's Bazar in Bangladesh. Consequently, some variables or factors have become vital when considering the impact of word-of-mouth on tourist's travel experience.

The general thrust of this study is to evaluate the impact of word-of-mouth on some factors that contribute most regarding a visit to Cox's Bazar - a tourist's place in Bangladesh. Specifically, this study aims at assessing the impact of WOM on perceived value regarding Cox's Bazar; identifying the impact of WOM on perceived risk of tourists; finding out whether the impact of WOM in visiting Cox's Bazar provides tourist satisfaction or not; and determining the impact of WOM on behavioral intention after experiencing the tourist spot e.g., Cox's Bazar. Based on the objectives, extant literatures have been scrutinized in the following part.

2. Literature Review:

2.1 Word-of-Mouth

Word-of-Mouth (WOM) is burgeoning concept in academic arena (Lo, 2012) and considered as one of the influential tools for marketers (Arndt, 1967; Buttle, 1998; Oetting & Jacob, 2010). Indeed, marketers observed that level of customer's satisfaction may be transmitted through WOM which can eventually effect on the profitability of the business (Soderlund and Rosengren, 2007). Buttle (1998) argued that WOM communication influences customers' attitudes and behavioral intention based on their feelings and acts (Lo, 2012; Sachse & Mangold, 2011; Chatterjee, 2001; Smith & Vogt, 1995; Weinberger & Dillon, 1980). The notion of WOM differs from advertising in the sense that WOM subsumes the exchange of transient verbal messages in direct real life contact between conterminous source and recipient whereby pre-written conversational exchanges regarding products or services consumption do not exist (Stern, 1994).

A prevalent factor that has been acknowledged to share the experience, particularly in tourism sector, is interpersonal communications in which the dominance of both positive and negative WOM for tourism experiences can be observed across different countries (Litvin, Goldsmith & Pan, 2008). In case of tourism, remarkable influence of WOM can particularly be noticed due to the intangible nature of the products or services which are difficult to judge before consumption (Huete-Alcocer, 2017). Bone (1992) took the issue with the contention that individuals share their experience (e.g., WOM) during consuming the products. Nevertheless, Anderson (1998) insinuated that valence of WOM can be different such as positive, negative or neutral. Moreover, WOM can be classified into five components such as valence WOM which can be both positive or negative; positive WOM (e.g., personal experience, third party communication exposure or communication mediation) and negative WOM (e.g., mirror image); focus which is the

interaction between satisfied consumers and prospects; timing in which WOM acts as pre-purchase information source; and solicitation by which WOM emerges other than consumers (Lo, 2012; Buttle, 1998). Extant literature posits WOM is more powerful than orthodox advertising mediums which are targeted toward consumers (Lo, 2012; Tucker, 2011; Bansal & Voyer, 2000) since WOM is a platform of information sharing among consumers (Jalilvand and Samiei, 2012; Litvin et al., 2008; Paridon et al., 2006). However, WOM is not simply to share information to friends but 'an umbrella term' which incorporates high profile buzz for marketers by mobilizing the everyday life of the individuals (Smith, 2011, p.40).

WOM depends on the individual's satisfaction or dissatisfaction which can be developed by threshold level of prior experience to form the attitude regarding products and services (Tucker, 2011). For example, tourist satisfaction can be ascendancy of WOM, behavioral intentions or purchasing decisions (Huete-Alcocer, 2017) whereby overall satisfactory experiences would assist tourists to exhort and revisit the destination (Sotiriadis and Van Zyl, 2013). Nonetheless, tourist's destination preferences are being markedly influenced by WOM (Gitleson and Crompton 1984; Nolan 1976) which is yet to derive much scrutiny in the tourism literature (Simpson and Siguaw, 2008) but little investigations have been done into this facet despite of having great significance as information source (Murphy, 2001) for prospective tourists. The importance has been specially reflected for destination determination since tourists read reviews, comments, and blogs in social media or webpages prior to take decisions about destinations through using e-WOM (electronic Word-of-Mouth) platform. For example, Gretzel and Yoo (2008) analyzed that more than seventy percent of travellers opt to visit abroad as pleasure travel after taking expert opinions from online platform (Albarq, 2014). Moreover, e-WOM has significant impact on the overall perceived value regarding company's offering to create consumer perception (Gruen et al., 2006).

Prospective tourists collect information about the tourist place from relatives, friends, and peers who had prior knowledge and experience with that place (Lee, Soutar, & Daly, 2007) since WOM eliminates their anxiety and wariness (Martilla, 1971). Moreover, WOM soothes risk-averse behavior (Murray, 1991; Settle and Alreck, 1989) of tourists. Bansal and Voyer (2000) revealed that consumers, who discern more risk, are more nimble to obtain WOM information whereas erudite consumers tend to have less risk perception. Also, risk perception of consumers depends on WOM and customized information about brands prior to purchase experience (Ha, 2002). However, WOM can act as mediator factor for both satisfaction and repurchase behavioral intention (Tax et al., 1993). Therefore, WOM has greater impact but lesser risk when consumers obtain information from family, friends, and colleagues than advertisement, company website, employees and salespersons (Zamil, 2011).

2.2 Perceived Value

Perceived value has gained much concentration but harmony in its definition has not yet achieved (Birley & Westhead, 1990; Cooper et al., 1998) since the notion has deviations in different facets such as customer utility, quality, psychological price, perceived benefits and worthiness (Lo, 2012; Collis, 1994). Perceived value is referred to the comprehensive evaluation of consumers about product or service utility by delineating the 'perceptions of what is received and what is given' (Zeithaml, 1988, p. 14). Existing research indicates that perceived value can be considered to predict repurchase intentions (Chen, 2010). Moreover, consumer's perceived value can be used to estimate behavioral intentions (Lee et al., 2007) and recommendations to others. However, tourists' perceived value can have direct impact on their satisfaction which determines prospective behavioral intention toward the destination. Additionally, tourists' travel intention is closely related to perceived value and attitude (Lam and Hsu, 2004). For example, Taiwanese tourists have positive relationship between perceived value and satisfaction (Meng et al., 2011).

Tourism industry can be categorized into both 'value-oriented' and 'experience-based' in which tourism scholars are intrigued into the 'perceived value construct' to investigate the role of perceived value in consumer behavior studies (Yi, Day and Cai, 2014, p. 64). After analyzing the impact of perceived value dimensions such as functional and relational value on attitudinal and behavioral component of the loyalty relating with satisfaction and behavioral intention of using retail banking services, Khan and Kadir (2011) found that perceived functional service value has favorable effect on behavior intentions whereas the relationship between perceived functional value and behavior intention is mediated by satisfaction. In other study to measure the impact of eWOM on the tourists' decision-making for online travel booking by using perceived value as an intermediate variable, Wang (2016, p. 934) revealed that 'quality and credibility', 'relevance, comprehensiveness and timeliness', and 'attraction of tourists' eWOM' have significantly positive correlation with the 'perceived value of tourists' eWOM'. Moreover, the study also found that there is a positive correlation between 'tourists' perceived value of eWOM' and 'online travel booking' (Wang, 2016, p. 934).

2.3 Perceived Risk

Theory of perceived risk has been employed in decision-making by the researchers to untangle consumer behavior since 1960 (Mitchell, 1999). In addition, Theory of Purchase Risk (TPR) is another term that has been utilized by the academics in divergent areas, particularly in consumer decision-making (Chen, 2010). Nelson (2001 p. 1372) argued that consumers perceive risks and their associated behaviors based on 'the economic theory of decision making' concerning uncertainty and psychological insights into

choices. Moreover, perceived risk can be defined as uncertainty and its consequences (Oglethorpe and Monroe, 1987). For example, consumer's 'higher boycott intentions' generate from devouring negative messages apropos of high perceived risk services (Huang, Chou and Lan, 2007, p. 299). As a result, prior research although denoted that people search for WOM information more nimbly when particular service has greater perceived risk (Bansal & Voyer, 2000), the effect of the perceived risk regarding communication purpose is yet unspecified (Huang, Chou and Lan, 2007).

The provenances of risk, which are related to euphoric travel, comprise of social, psychological, physical, financial, and performance/functional (Nair, 2013; Naiyi, 2004; Campbell & Goodstein, 2001; Sonmez & Graefe, 1998; Moutinho, 1987). Apart from these particular risk factors, tourism scholars identified some general risk factors such as political risk, natural calamity, terrorism, cultural factors, environmental factors, social factors, language barrier, fear of uncertainty, lack of infrastructure, fear of losing good health, lack of preparedness, fear of unknown, security risk, return of money, comfort related risks, and invasion into privacy of locals (Nair, 2013). For example, subjective evaluation of individuals regarding likelihood of accident and its subsequent concerns can be termed as risk perception (Sjoberg et al., 2004). Although individuals try to dwindle perceived risk after comprehending the facts, they tend to depend on other persons and their ideas (Sheth and Venkatesan, 1968). Moreover, Sheth and Venkatesan (1968 cited in Lo, 2012, p. 103) outlined the three major ways about uncertainty reduction and/or realizing the consequences from diverse brands and product class such as informal, personal and buying oriented information sources (e.g., family, friends, and referral); pre-purchase evoked set; and brand loyalty. Also, consumers search for particular WOM information to abate decision-making risks and cognitive dissonance (Buttle, 1998; File, Cermak, & Prince, 1994), and obtain information from experienced individuals before purchase due to the nature of credence properties of services (Murray, 1991). However, Yuksel and Yuksel (2007) argued that among factors such as emotions, satisfaction, judgment and loyalty intentions, two magnitudes of perceived risk have strong relationship with shopping satisfaction which facilitates more repurchase behavior. On the other hand, Tsai (2004) found that perceived risk has negative effect on the satisfaction of laptop users in Taiwan. Hence, perceived risk can be considered as significant factor to understand the overall evaluation of travel.

2.4 Tourist Satisfaction

Satisfied tourists incline to interact through WOM regarding their experience and foster repeat purchase (Barsky 1992; Ross 1993; Pizam 1994; Hallowell 1996; Beeho and Prentice 1997; Kozak and Rimmington 2000). Tourism literature (Alvarez & Barney, 2000; Andrews, 1949; Buysse & Verbeke, 2003; Campbell, 1987; Coase, 1937) and marketing studies although have witnessed the vigorous academic debate concerning

customer satisfaction (Bowie & Buttle, 2004), this term is yet unsettled (Lo, 2012). Conventionally, satisfaction encapsulated as the product related evaluations by which customers obtain series of consumption experiences (Combs & Ketchen, 1999). Child and McGrath (2001) argued that satisfaction can be delineated as cognitive and affective evaluation of consumers grounded on individual experience about particular service. Conant et al., (1990) clarified tourist satisfaction as the costs (e.g., tourist's spending) and benefits (e.g. rewards that tourist anticipates) relationship.

WOM facilitates the result of consumer experiences regarding the satisfaction of products or services (Buttle, 1998). Moreover, evidence suggests that consumer's satisfaction and delight generate positive WOM (Buttle, 1998 & Zeithaml et al. 1996). Other studies suggest that delivering satisfaction through internet depends on the travel experience and internet use experience (Arsal, 2008).

Service quality, perceived value, and satisfaction have been pinpointed in the existing literatures as three leading precursor affecting behavioral intentions of tourists (Buysse & Verbeke, 2003; Buzzell & Wiersema, 1981; Kumar & Seth, 1998). Repurchase intention of tourists can be strongly attributed to customer satisfaction rather than service quality, hence customer satisfaction programs demand particular concentration from tourism industry (Lo, 2012). Since tourists satisfaction is closely affiliated with the attitude of individual which can be scrutinized to project repeated behavior (Aufrecht & Bun, 1995; Fahy, 1999; Farjoun, 2002; Carmeli & Tishler, 2004), positive WOM acts as an instrument to formulate that attitude. However, some empirical corroborations suggest the strong relationship among tourists satisfaction, repurchase choice (Anand & Khanna, 2000; Buttery & Wong, 1999; Buysse & Verbeke, 2003), return intention, and positive WOM interaction (Campbell & Yeung, 1991; Anand & Khanna, 2000; Carney, 2004; Barbara & Vesna, 2006).

Considerable effort has been devoted to estimate the relationship among different variables concerning tourist's satisfaction at Cox's Bazar. Hayat and SupinitS (2016) divulged the positive relationship between socio-demographic characteristics of the tourists and overall satisfaction. On the other study based on Cox's Bazar, Zahra (2013) imparted that lack of attention regarding domestic tourism is responsible for negative socio-economic and environmental impacts such as excessive crowds, security issues, inefficient waste management, and unplanned establishment of hotels. Consistent with that study, Hassan and Shahnewaz (2014) evinced that although tourists' satisfactions depend on attractiveness of destination management, for example, creating natural temptation toward beach and proffering facilities for leisure activities, tourists' dissatisfactions still prevail due to inefficiency in managing health and emergency

services, transportation services, tour guides, information services and night life. Hence, tourist satisfaction ensues from tourist motivations, goal-directed choices (e.g., activities), and product element perceptions (Prebensen, 2006).

2.5 Behavioral Intention

Discerning travel behavior in tourism literature focuses on individual's attitude formation, motivational influence on travel decision and referral effect on travel behavior (Moutinho, 1987). Behavioral theories strived to scrutinize motivational factors affecting tourists' attitudes and behavioral intention in selecting travel destinations (Lam & Hsu, 2004, 2006; Hsu and Huang, 2010). Hsu and Huang (2010) investigated the relationship between theory of planned behavior (TPB) constructs and behavioral intention of the tourists in which findings revealed that TPB constructs are useful to predict tourists' behavioral intention but actual tourist's behavior may not be followed by behavioral intention regarding travel decisions. Moreover, individual behavioral intention can be classified as two categories (Smith et al., 1999) such as economic behavioral intentions like repeat purchase (Anderson and Mittal, 2000) along with inclination to more pay and switching behavior (Zeithaml et al., 1996), and social behavior intentions like complain behavior (Johnston, 1998, Nyer, 1999) and WOM communication (Szymanski and Hearnd, 2001; Wright et al., 1996). Also, destination image also contribute to the formation of behavioral intention. It has been reflected in Chen and Tsai's (2007) study in which tourist behavioral intention is affected by destination image in direct and indirect manner. Existing literature suggests that quality, perceived value and satisfaction can be used as best yardstick to understand repurchase intentions (Bontis, 1998; Kumar & Seth, 1998; Cai, Zhang, Pearson, & Bai, 2000; Park & Ungson, 1997; Chenhall, 1997, Lo, 2012).

Behavioral intention and travel experiences although are highly correlated to each other, behavioral intention of tourists differs based on occupation, for example, higher positive behavioral intention of business person rather than other professionals (Ekanayake and Gnanapala, 2016). Furthermore, Li and Cai (2012, p. 473) argued that 'internal values' and 'novelty dimension of travel tourism' significantly affect behavioral intention of the tourists. Besides, tourist satisfaction and hedonic value delineate the tourist's intention to recommend others about the destination (Abdalla, Ribas and Vieira, 2014). However, Papadimitriou, Kaplanidou and Apostolopoulou (2015, p. 503) found the difference between perceived destination image and behavioral intention to disseminate WOM communication whereby tourists tend to depend on overall image perception but local people are affected by 'cognitive and affective destination image components' and involved in word-of-mouth activities.

2.6 Conceptual Framework and Hypothesis Development:

The context of the study is to measure how word-of-mouth communication creates impact on Bangladeshi tourist’s travel experience. Based on literature review, four factors such as perceived value, perceived risk, tourist’s satisfaction, and behavioral intention have been identified to measure such word-of-mouth impact on the tourist’s experiences. Moreover, visitors should be able to meet these factors so that impact of WOM can be scrutinized in terms of Cox’s Bazar. Hence, conceptual framework can be established and presented below:

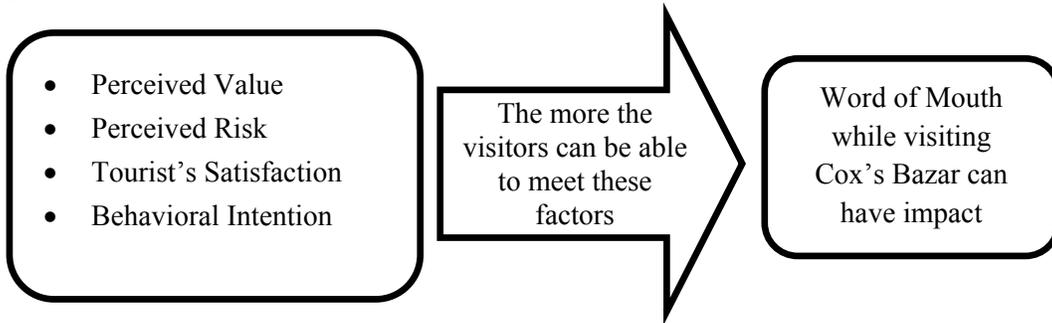


Figure-1: Conceptual Framework (developed by authors)

So, from the analysis of the literature review and conceptual framework, it can be assumed that there may be an association between factors that provide travel experience and influence of word-of-mouth on those factors. As a result, following hypothesis can be developed:

Null Hypothesis (H₀): Independent variables (Perceived value, Perceived risk, Tourist’s satisfaction, behavioral intention) have no significant relationship with the dependent variable (impact of Word-of-mouth). So, **H₀:** $b_1 = b_2 = b_3 = b_4 = 0$

Alternative Hypothesis (H₁): Independent variables (Perceived value, Perceived risk, Tourist’s satisfaction, Behavioral intention) have significant relationship with the dependent variable (impact of Word-of-mouth). So, **H₁:** $b_1 \neq b_2 \neq b_3 \neq b_4 \neq 0$

3. Research Design:

As Word of mouth impact on travel experience is the major concern of this study, quantitative research design was adopted. Particularly, descriptive research design had been employed to address the objectives. Moreover, quantitative method was conducted by disseminating questionnaire among samples of one hundred respondents. This study was conducted by using both primary and secondary data. For primary data, survey method was used to collect the data as well as personal interview was used to conduct the survey. Visitor survey can be used as the most efficacious methods to scrutiny domestic

tourists in high level traffic of tourists, particularly at well-accepted destinations (Cooper et al., 2008). In reviewing secondary data, extant tourism literature was extensively studied based on the context of the research. Also, published reports and statistics by UNWTO and World Travel & Tourism Council were critically analyzed for the purpose of updated secondary information regarding tourism sector growth in Bangladesh. Recently published articles in travel tourism research had also been used to enrich the literature and substantiate the underlying concepts.

As data were collected from visitors who went to Cox's Bazar, all the respondents finished their questionnaire after visiting Cox's Bazar. Non-probabilistic method was used for the purpose of the sampling plan of research. As the respondents had little or no time to be interviewed, convenience sampling was better suited for achieving purpose. Moreover, respondents often are chosen since they appear to be in the right place at the right time (Malhotra & Dash, 2011). Based on the number of items in the scales for each constructs, one hundred samples were collected from population by applying general rule of thumb. The one hundred samples collected from Bangladeshi tourists who have visited Cox's Bazar to ensure the representativeness of samples. So, the target populations were those who had travel experience at Cox's Bazar and had educational qualification (at least college education) to respond the questions in the extent of Bangladesh.

To test the hypothesis, the questionnaire was initially drafted. 17 Items were generated from extant literature and formed the final questionnaire. Some filtering questions were used initially to ensure the respondent visited Cox's Bazar, living in Bangladesh and above 18 years old. The study measured all items on 5-point Likert scales (e.g., 1. is Strongly Disagree and 5. is Strongly Agree). Questionnaire was prepared combining both non-construct open ended questions and close ended construct questions (e.g., measured in Likert scale).

4. Results and Findings:

After coding of the variables, data had been analyzed by ensuring reliability of each constructs and conducting regression analysis, ANOVA, and coefficient analysis in SPSS. The reliability analysis scores for each of the constructs in scales ranged from .89 to .93, and were well above the acceptable value of .70 (Table-1). When the sample is representative of population for the inference prediction, regression model is used. Moreover, understanding the strength of relationship between dependent and independent variable, regression analysis can be followed (Malhotra & Dash, 2011).

4.1 Reliability Analysis:

Table-1

Construct	Indicators	Cronbac's Alpha
Word-of-Mouth (WOM)	When I help a friend by telling her/him about my travelling experience, I feel good about myself. My friends and I enjoy talking about the tourism destinations we see during travelling. When we find quality service during my trip, my friends and I let each other know.	.926
Perceived Value	Compared to alternative tourism destinations, Cox's Bazar offers attractive trip expense. Compared to alternative tourism destinations, Cox's Bazar provides more free services. Compared what I pay to what I might get from other tourism destinations, I think Cox's bazar provides me with good value.	.927
Perceived Risk	I fear of suffering any disease or infection during travel in Cox's bazar. I fear of suffering a natural disaster during travel in Cox's bazar. I fear of any kind of accidents during travel in Cox's bazar. I fear of any political or social problems during travel in Cox's bazar.	.922
Tourist's Satisfaction	I am pleased that I have decided to visit Cox's bazar. I am delightful about the trip in Cox's bazar. The visit in Cox's bazar is exceeded than what I expected to be. It gives me sense of joy that I have decided to come to Cox's bazar.	.896
Behavioral Intention	If I had to decide again, I would choose Cox's bazar for the trip again. I will recommend Cox's bazar to my friends and relatives. I will speak highly of Cox's bazar to friends and relatives.	.889

As the Cronbach's alpha is used to measure the internal consistency of questionnaire, reliability of 0.7 or higher is required to continue the research. From above table-1, it can be seen that, Cronbach's alpha of WOM, Perceived value, Perceived risk, Tourist's satisfaction and Behavioral intention is .926, .927, .922, .896, and .889 respectively indicating good internal consistency.

Model Summary: Here the Predictors are: (Constant), Perceived Value, Perceived Risk, Tourist's Satisfaction, Behavioral Intention.

Model Summary

Table-2

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.727 ^a	.529	.509	.80430

a. Predictors: (Constant), Behavioral_intention, Perceived_risk, Perceived_value, Tourist_satisfaction

Here, R^2 value is 0.529 (Table-2). It indicates that 52.9% of the total variance in dependent variable (impact of Word-of-Mouth) is "explained" by the linear regression mode. In addition to this, there is significant relationship among the dependent variable (Impact of Word-of-Mouth) and the independent variables (Perceived Value, Perceived Risk, Tourist's Satisfaction, Behavioral Intention) considered at the model. Here the value of adjusted R^2 (0.509) is closer to the R^2 value. This suggests that adding each of the additional 3 independent variables after the 1st independent variable, makes a significant contribution in explaining the variation in the dependent variable impact of Word-of-Mouth while visiting Cox's Bazar.

Predictors: (Constant), Perceived Value, Perceived Risk, Tourist's Satisfaction, Behavioral Intention.

Dependent Variable: Impact of Word-of-Mouth (WOM)

Table-3

ANOVA ^b						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	68.928	4	17.232	26.638	.000 ^a
	Residual	61.455	95	.647		
	Total	130.382	99			
a. Predictors: (Constant), Behavioral_intention, Perceived_risk, Perceived_value, Tourist_satisfaction						
b. Dependent Variable: WOM						

From the above Table-3, it is found that the significance level of the F value (0.000001) is below $\alpha = 0.05$. At 4 & 95 degrees of freedom the calculated value of F is also greater than the table value. These indicate that the independent variables have significant relationship with the dependent variables. So the null hypothesis (Ho) is rejected. This indicates the independent variables (Constant), Perceived Value, Perceived Risk, Tourist's Satisfaction, Behavioral Intention have significant relationship with the dependent variable impact of Word-of-Mouth (WOM).

Table-4

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.608	.629		-.968	.336
	Perceived_value	.728	.088	.637	8.308	.000
	Perceived_risk	.152	.086	.126	1.769	.080
	Tourist_satisfaction	.388	.145	.216	2.667	.009
	Behavioral_intention	-.130	.088	-.112	-1.485	.141

a. Dependent Variable: WOM

So, Impact of Word-of-Mouth (\hat{Y}) = $-.608 + .728 * X_1 + .152 * X_2 + .388 * X_3 + (-.130) * X_4$

From the table-4, it can be seen that significance level for perceived value and tourist's satisfaction is below .05, which indicates that these independent variables have significant relationships with the dependent variable Impact of Word-of-Mouth (WOM). On the contrary, other variables have significance level value more than 0.05, which indicates all the other variables (Perceived risk, Behavioral intention) have not any or less significant relationship with the dependent variable Impact of Word-of-Mouth(WOM). So, Word-of-Mouth has significant impact on tourist's satisfaction and perceived value. On the other hand, Word-of-Mouth has no or low impact on perceived risk and behavioral intention.

5. Major Findings:

Word-of-Mouth (WOM) is a way of transmitting information, experiences as well as satisfaction to fellow like friends, family, neighbors, and co-workers. As Word-of-Mouth

is a method of personal communication, visitors who have visited Cox's bazar transmitted their satisfaction and perceived value regarding tour into friends, family members as well as neighbors. That means Word-of-Mouth has significant impact on tourist's satisfaction and perceived value. Because, satisfaction comes from sense of joy, delight, exceeding expectation as well as deciding to visit again, Word-of-Mouth helps to express and spread the word of satisfaction regarding tour in Cox's bazaar. Moreover, attractive trip expenses, and more free service along with good value form perceived value which has significant impact of Word-of-Mouth. On the contrary, Perceived risk, such as fear of any disease, natural disasters, accident, political or social problem, does not seem to be important and, thus, does not have any or less impact of Word-of-Mouth on it. However, behavioral intention although comes from choosing the trip again, recommending and speaking highly to friends and relatives but it has less or no impact of Word-of-Mouth on it. Thus, Word-of-Mouth is a form of personal communication which may be inevitable tool to attract visitors and spreading the satisfaction and value.

Based on the objectives of this study, Word-of-Mouth proved to have significant impact on perceived value and tourist's satisfaction but less or no impact on perceived risk and behavioral intention. The findings revealed that tourists tend to consider risk factors through WOM communication while visiting Cox's Bazar. Moreover, impact of WOM communication seems to be successful in tourist's satisfaction. By contrast, revisit intention and WOM communication about the tour are also unlikely to occur since behavioral intention has insignificant relationship with WOM. However, value perceived by tourists can be influenced by WOM communication which in turn will provide more satisfaction during tour.

6. Conclusion:

Word-of-Mouth is informal communication about the characteristics of something between visitors/tourists and their fellows. Although some respondents were unwilling to response but continuous approaches helped to draw the attention of the respondents. Moreover, there were not available sources of information regarding word-of-mouth because this is the informal communication between visitors. But visitors/tourists are more concerned about their satisfaction and perceived value which will be helpful for further analysis. So, researchers will have the opportunity to observe the behavior of the visitors/tourists to obtain significant impact of word-of-mouth. Based on the findings of this study, government should take some steps to spread positive WOM so that Bangladeshi tourists can arrange their tour at Cox's Bazar without any fear and anxiety. Moreover, infrastructure should be developed in a planned way to maintain the destination image as lavish for the tourists. Tourism experts should closely work on

behavioral intention of the tourists to ensure repeated trip to Cox's Bazar. By incorporating other variables from extant literature with this study, tourism researchers can investigate untapped areas to scrutinize other underlying factors that may be responsible for tourists' experience.

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