

The Effect of Symbolic Risk Consumption on EWOM with Emotional Value and Epistemic Value as Mediating Variables in Adventure Tourism

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Abstract

It is paramount importance to know the factors emerging the willingness of visitors to share experiences in social media or often referred to as EWOM for the experience, as well as the antecedents of the desire for symbolic consumption of tourists and the perceived value of experience. The purpose of this study is to determine the effect of symbolic risk consumption on EWOM with emotional value and epistemic value as mediating variables. The population in this study are visitors who carried out adventure activities in adventure tourism destinations, with 365 tourists as the sample. Hypotheses are tested using structural equation modeling. The results show that the epistemic value has the most dominant influence on EWOM activities, while self-risk consumption does not have an impact on EWOM activities but has the most impact on the experience value perceived by tourists. This paper examines the symbolic consumption of risks and their impact on EWOM activities in sharing experiences.

Key words-*Symbolic, Experience, Value, EWOM, Epistemic, Emotional.*

Introduction

In general, marketing a tourist destination product means designing the destination to meet the desires and expectations of tourists. For this reason, a management pattern is needed by emphasizing the competitive advantage of the tourist destination, not only being different. The latest development in Indonesia's destinations had experienced an interesting growth, in June 2018 it increases 15.21 percent compared to the number of visits in June 2017, from 1.14 million to 1.32 million. Likewise, when compared to May 2018, the number of foreign tourists visiting in June 2018 has an increase of 6.07 percent. This cumulative visit in the period from January to June 2018 reached 7.53 million, up 13.08 percent compared to the number of foreign tourists visiting the same period in 2017 which amounted to 6.66 million (www.bps.go.id). This growth is supported by Indonesia's destination product portfolio specifically for natural tourism which has a potential of 35%, consisting of marine tourism by 35%, ecotourism 45% and for adventure tourism has a potential of 20% (www.kemenpar.go.id). For adventure tourism,

although it has a smaller quantity potential compared to a portfolio of natural destinations, which is only 20%, this adventure tourism has had the fastest growth compared to other tourism industries because this tour has contributed 67% of adventure tourist expenditure. This rationale then underpins how tourist destinations should be able to have leading differentiation so that it can be consumed by tourists and tourism managers and can provide the best experience for tourists. Tourists will have positive activities after the visit, sharing the destination with other parties through social media (EWOM) for the experience they have. It is needed to know the factors that make the willingness of visitors to share in social social media (EWOM) for their experience, including the desire for symbolic consumption of tourists (Ekinici et al., 2013), and the antecedents through the perceived value of experience need to be related to the consequences of the subsequent behavior of the experience tourism. Customer value perception is described as a critical element in consumption and decision-making behavior in EWOM.

The symbolic consumption is currently not only on tangible goods but also on intangible goods such as services and unforgettable experiences, although research is now associated with more symbolic consumption of goods, especially luxury goods as a symbolic identity itself (Banister & Hogg, 2004; Esmailpour, 2015; Kwak & Kang, 2009), while intangible symbolic consumption involves an experience (Ekinici et al., 2013; Gazley & Watling, 2015; Larsen et al., 2009; Sun et al., 2014; Wang & Chang, 2014), however, these studies have not accommodated the risks attribute. Risk has always been associated with avoidance but in the context of symbolic consumption, the risk is being perceived, sought, even taken also taken as part of an experience or in strengthening satisfaction in visiting tourist destinations, especially adventure tourism. (Dickson & Dolnicar, 2004) have investigated the perspective of risk in the context of tourism, a perspective where risk is something that tourists really want rather than avoid it. To date, however, there has been little, research on symbolic consumption associated with sharing experiences on social media (EWOM). Some previous studies about symbolic consumption more emphasize on the destination side without involving an adventurous experience that carries risks (Chen et al., 2016; Ekinici et al., 2013). It also in the context of adventure tourism, it has not shown that there is a symbolic need for consumption. (Ekinici et al., 2013; Fariba Esmailpour, 2015; Gazley & Watling, 2015; Gbadamosi, 2015; Kwak & Kang, 2009; Larsen et al., 2009; Sun et al., 2014; Williams & Soutar, 2009)

Therefore, a risk consumption is said having symbolic meaning if the destination consumption is in conformity with the self congruity. On the other hand, the consumption is in accordance with the lifestyle of tourists as risk takers (lifestyle congruity of risk takers). Referring to the previous research, (Ekinici et al., 2013; Gazley & Watling, 2015; Luna-Cortés, 2017), it is stated that adventure destinations are in accordance with a person's self-concept if tourists see other tourists similar to or as same as him, the image of a tourist destination is the same as him and tourist destinations consistently is in accordance as his wishes. The destination will become part of the lifestyle if tourists adventure activities: are done in the destination as his lifestyle, support their lifestyle and become his lifestyle.

Research on the relationship between the experience value with behavior intention has been largely done, including linking with EWOM activities and making experience as an uni-dimensional variable, while in the experience value there are many measurement dimensions that need to be adjusted to the research setting (Prebensen & Rosengren, 2016; Prebensen et.,

2013; Williams & Soutar, 2009), in consumption behavior including value, such as utility, functional, conditional, social, emotional, and epistemic value. As a result, these elements must be included when analyzing the consumer value of a product, price, or experience (Bolton & Drew, 1991)

Based on the results of these studies, a research about symbolic consumption in adventure tourism associated with EWOM becomes important. Likewise, in the context of symbolic consumption, the dimensions of symbolic consumption are still unclear in explaining the brand loyalty. Besides, in research about product associated with special products such as luxury brands, the self congruity has not been able to explain the brand loyalty, (Han et al., 2016a; Liu et al., 2012). Finally, the formulation of the problem in this study is whether there is an influence of symbolic risk consumption on E-WOM with emotional value and epistemic value as mediating variables in adventure tourism. Based on this explanation, the following hypothesis can be proposed as in the following:

- H1: Self risk congruity has a positive impact on emotional value;
- H2: Self risk congruity has a positive impact on epistemic value;
- H3: Self risk congruity has a positive impact on EWOM with social sharing
- H4: Lifestyle risk congruity has a positive impact on emotional value
- H5: Lifestyle risk congruity has a positive impact on epistemic value
- H6: Lifestyle risk congruity has a positive impact on EWOM with social sharing
- H7: Emotional value has a positive impact on EWOM with social sharing.
- H8: Epistemic value has a positive impact on EWOM with social sharing.

Material and Methods

The approach used in this study is a quantitative approach. The population in this study are visitors having adventure activities in tourist destinations, with 400 tourists as the sample. The size of the sample size determined in this study refers to the opinion of (Hair et al., 2014), that is, if the model consists of seven constructs or less with a commonality of 0.45 then the sample size used is at least 300, whereas if using a construct of more than seven with lower commonality, the minimum sample size is 500. Thus, in this study, the researchers took a middle ground using a sample size of 400 as a consideration used in the use of the SEM model with MLE to get good goodness of fit.

The research variables consist of independent or exogenous variables: self-risk congruity. Throughout this paper, it will refer to SC variables and lifestyle risk congruity, refer to as LSC variables. Intervening variables (mediation) that are emotional values will refer to EMOV, and epistemic values, will refer to as EPIV variables, and the endogenous variable is EWOM with social sharing, will be used to refer to EWOM variable. The five variables tested for influence cannot be measured directly. The values of the five research variables are obtained from measurements using indicators for each variable that based the research by (Ekinci et al., 2013; Han et al., 2016b; Kim & Jang, 2017; Prebensen & Rosengren, 2016; Prebensen et al., 2013; Williams & Soutar, 2009). Therefore, what will be operationally defined is research variables and indicators. The operational definition will be derived as a research instrument in the form of a research question or questionnaire.

Managing and analysis the data used these following steps:1) Do preparation by collecting and checking the completeness of the questionnaire sheets and checking the correctness of their filling; 2) The results of the questionnaire are tabulated and scored according to the established assessment system and; 3) Tabulated data are analyzed according to the stated research objectives. The analysis technique used is Structural Equation Modeling (SEM) technical analysis using the WarpPLs software program.

Results and Analysis

Respondents' Description

After distributing questionnaires to 400 respondents (adventure tourists), which filled in complete was 365 questionnaires. So that used for further analysis is 365 data. Although the number is not as planned but it is still in the range of 100 to 400 respondents. Based on the data obtained, the respondents' identities in this study are described in 2 groups, that is, gender and education where the results shows that 238 respondents are female and 127 male. For the level of education, there are 97 respondents with a bachelor's degree 268 is high school graduate or equivalent.

Instrument Test and Model Fit Test And Quality Indices

The data validity test was performed to the questions items on SC: self risk congruity, LSC: lifestyle risk congruity, EMOV: emotional value, EPIV: epistemic value, and EWOM: e-word of mouth. The data validity test conducted in this study includes the validity and reliability tests. From the results of the first stage of the validity test, it is noticed that all indicators are above 0.5, so that all items of questions or indicators used to measure each latent variable are able to measure what is to be measured or have met the convergent validity of an indicator. Likewise, the results of the comparison between loading and cross loading, it is obtained that the loading value of all factors or indicators is greater than the cross loading, then the discriminant validity is met.

The value of the reliability test was generated from a composite reliability coefficient value with an SRC (self-risk congruity) variable of 0.901, LSRC: (lifestyle risk congruity) of 0.932, EMOV (emotional value) of 0.911, EPIV (epistemic value) of 0.910, and EWOM: e-word of mouth is 0.915 so that the value is above 0.7 as a condition for accepting composite reliability test. Whereas for internal reliability values consistency is above 0.60, so the questionnaire for all factors meets the consistency internal reliability according (Gliem & Gliem, 2003).

In the model Fit and Quality Indices test with 10 index tests to find out the index and the relationship between the latent variables and the assumptions, it is obtained that the results meet the rule of thumb of all criteria in a good and ideal index. Thus, it is concluded that the relationship model between latent variables is fit.

Data Analysis

This analysis is used to determine the effect of self-risk congruity, lifestyle risk congruity, emotional value, epistemic value variables on e-Word of Mouth. The data obtained were analyzed using warpPLS 5.0.

In this study, there is a test that shows the estimation of the direct effect and indirect effect. The results of the total effect test are presented in the picture:

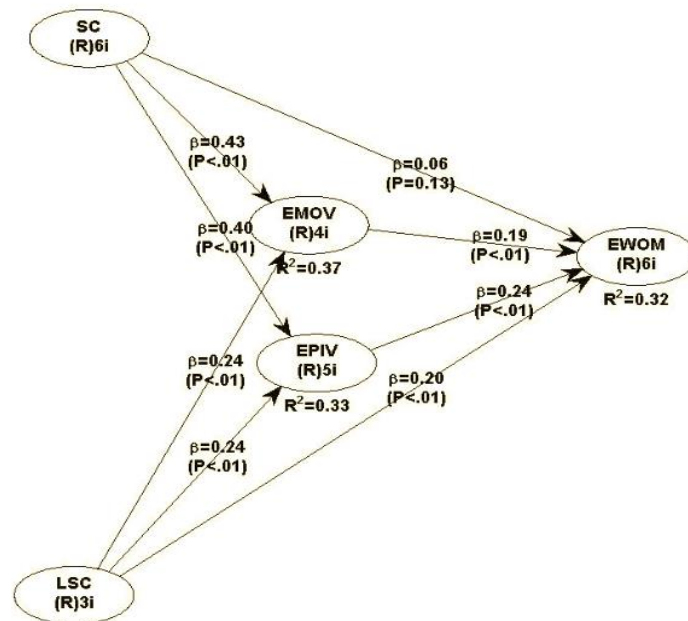


Figure 1 : Estimated Value Test

1. Direct Effect Estimation

Based on the analysis results, the equation model can be arranged as follows: a). $EMOV = 0.43SC + 0.236LSC$, the coefficient of self-risk congruity is 0.430 and the value of lifestyle risk congruity with a value of 0.236 states that self-risk congruity and lifestyle risk congruity have a positive direction, so that if the self-risk congruity and lifestyle risk congruity are greater, then it has a strong and positive influence about the emotional value variable. b). The equation model $EPIV = 0.404SC + 0.236LSC$, the coefficient of self risk congruity of 0.404 and the value of lifestyle risk congruity of 0.236 states that the self-risk congruity and lifestyle risk congruity have positive values so that it can be interpreted that if the self-risk congruity and lifestyle risk congruity are greater, it means the effect is also getting stronger and more positive towards epistemic values. c) $EWOM$ equation = $0.058SC + 0.195LSC + 0.187EMOV + 0.242EPIV$, the self-risk congruity coefficient of 0.058 states that the self-risk congruity variable has a positive direction but is not significant towards e-word of mouth, for other variables lifestyle risk congruity, emotional value, and epistemic value have a positive and significant value with a lifestyle risk congruity coefficient of 0.195, emotional value of 0.187 and epistemic value of 0.242. It shows that these variables have a strong influence on the e-word of mouth variable.

2. Indirect Effect Estimation

Estimation of indirect effects or the direction of the indirect relationship of each variable is explained as follows:

- SC → EWOM through EMOV with a coefficient value of 0.178 means that the estimated coefficient of emotional value variable mediation is positive in the effect of self-risk congruity on e-word of mouth
- LSC → EWOM through EPIV with a coefficient value of 0.101, meaning that the

estimated mediation coefficient of epistemic value is positive in the influence of lifestyle risk congruity on e-word of mouth.

Hypotheses Test

To test the hypothesis in this study, multivariate analysis using Structural Equation Modeling (SEM) with the WardPLS program is used. Testing the hypothesis is done by comparing the t-value with a critical value of 1.96 with a significance probability (p / α), in which it is determined at 0.05. If the t-value is greater than the critical value of 1.96 with a significance probability of less than α , then the hypothesis can be accepted. Conversely, if the t-value is smaller than the critical value of 1.96 at a significance level greater than α , then the hypothesis is rejected. These results are summarized in the following table:

Table 1: Summary of Results

No	Item	β / Path	P-Value	Remarks
1	SC→EMOV	0.430	<0.001	Supports Hypotheses
2	SC→EPIV	0.404	<0.001	Supports Hypotheses
3	SC→EWOM	0.058	0.132	Not Supports Hypotheses
4	LSC→EMOV	0.236	<0.001	Supports Hypotheses
5	LSC→EPIV	0.236	<0.001	Supports Hypotheses
6	LSC→EWOM	0.195	<0.001	Supports Hypotheses
7	EMOV→EWOM	0.187	<0.001	Supports Hypotheses
8	EPIV→EWOM	0.242	<0.001	Supports Hypotheses
9	SC→EMOV→EWOM	0.178	<0.001	Supports Hypotheses
10	LSC→EPIV→EWOM	0.101	0.025	Supports Hypotheses

Discussions

Self-risk congruity has an impact on emotional value. The test results show that the direct effect coefficient of self-risk congruity on emotional value is 0.430. it means that the variable of risk self-congruity has a positive relationship with the variable emotional value. This result gives an indication that the greater the suitability of the visitors' self-concept of the risk of adventure tourism destinations, the perceived emotional value will also be higher. This result is also supported by the significance value for the variable self-risk congruity of 0.001 <0.05, which indicates that there is an influence between self-risk congruity and emotional values such as feeling proud, feeling comfortable, feeling happy and feeling confident. The results of this study support research conducted by Ju-Young, (2019); Kim & Thapa, (2017); Liu, (2011); Luna-Cortés, (2017); Luna-Cortés et al., (2018); Sharma et al., (2018) and expanding the self concept theory argued by Sirgy, (1982) which stated that consumers in deciding to buy are not just simply buying products but how products purchased can identify themselves. There is a symbolic consumption that they buy, it is not just functional value only.

Self-risk congruity has an impact on epistemic value. From the test results, it shows that the coefficient of the direct effect of self-risk congruity on epistemic value is 0.404, meaning that the variable self-risk congruity has a positive relationship with the epistemic value variable. These results indicate that the greater the suitability of the visitors' self-concept of the risk of adventure tourism destinations, the perceived epistemic of visitors will also be higher. This

result is also supported by the significance value for the variable self risk congruity on the epistemic value of $0.001 < 0.05$, meaning that there is an influence between self-risk congruity with the epistemic value such as getting authentic experiences, satisfying curiosity, feeling part of the tourist destination, gaining experience unique, and get new experiences. The results of this study support research conducted by Ju-Young, (2019); Kim & Thapa, (2017); Liu, (2011); Luna-Cortés, (2017); Luna-Cortés et al., (2018); Sharma et al., (2018) and expand the self concept theory argued by Sirgy, (1982).

Self-risk congruity has no impact on e-word of mouth with social sharing (EWOM). From the test results. It shows that the direct effect coefficient of self-risk congruity on e-word of mouth with social sharing (EWOM) is 0.058, meaning that the variable self-risk congruity has a positive relationship with the variable e-word of mouth with social sharing (EWOM). These results provide information that the more appropriate the visitors' self-concept of the risk of adventure tourism destinations, the higher the visitor will do EWOM by sharing the adventure tourism experiences that have been undertaken through the media social. However, this result is not supported by the significance value for the self-risk congruity variable of 0.132, in which it is greater than 0.05. It indicates that H_3 is rejected. Thus, it can be interpreted that there is no influence between self-risk congruity with e-word of mouth with social sharing. The results of this study support the research conducted by Han et al., (2016a); Liu et al., (2012).

Lifestyle risk congruity has an impact on emotional value. The test results show that the coefficient of the direct effect of lifestyle risk congruity on emotional value is 0.236, meaning that the lifestyle risk congruity variable has a positive relationship with emotional value variables. These results indicate that the greater the suitability of the adventure lifestyle of visitors, the emotional value perceived by visitors will also be higher. This result is also supported by the significance value for the lifestyle risk congruity variable of $0.001 < 0.05$. It indicates that there is an influence between lifestyle risk congruity and emotional value. The results of this study support research conducted by Ju-Young et al., (2019); Kim & Thapa, (2017); Liu, (2011); Luna-Cortés, (2017); Luna-Cortés et al., (2018); Sharma et al., (2018)

Lifestyle risk congruity has an impact on epistemic value. From the test results, it shows that the coefficient of the direct effect of lifestyle risk congruity on epistemic value is 0.236, meaning that the lifestyle risk congruity variable has a positive relationship with the epistemic value variable. These results indicate that the greater suitability of the adventure lifestyle of visitors, the epistemic value perceived by visitors will also increase. This result is also supported by the significance value for the lifestyle risk congruity variable of $0.001 < 0.05$. It indicates that there is an influence of lifestyle risk congruity with epistemic value. The results of this study support the research conducted by Ju-Young, (2019); Kim & Thapa, (2017); Liu, (2011); Luna-Cortés, (2017); Luna-Cortés et al., (2018); Sharma et al., (2018)

Lifestyle risk congruity has an impact on e-word of mouth with social sharing (EWOM). The test results show that the coefficient of the direct effect of lifestyle risk congruity for e-word of mouth with social sharing (EWOM) is 0.195, meaning that the lifestyle risk congruity variable has a relationship positive with the variable e-word of mouth with social sharing (EWOM). These results provide information that the more appropriate the lifestyle of the risk-takers of visitors for adventure tourism destinations, the higher visitors will do EWOM by sharing the adventure tourism experiences through the media social. This result is also supported by the

significance value for the lifestyle risk congruity variable of $0.001 < 0.05$. It infers that there is an influence of lifestyle risk congruity with e-word of mouth with social sharing (EWOM). The results of this study support research conducted by Ekinci et al., (2013); Liu et al., (2012); Lucian, (2017); Nair, (2016); Sharma et al., (2018).

Emotional value has an impact on the e-word of mouth with social sharing (EWOM). From the test results, it shows that the coefficient of the direct effect of emotional value on e-word of mouth with social sharing (EWOM) is 0.187. It implies that the emotional value variable has a positive relationship with the variable e-word of mouth with social sharing (EWOM). These results provide information that the higher the emotional value perceived by visitors, the higher the visitors' EWOM activity by sharing the adventure tourism experiences through social media. This result is also supported by the significance value for the emotional value variable of $0.001 < 0.05$. It shows that there is an influence of emotional value with e-word of mouth with social sharing (EWOM). The results of this study support research conducted by Antón et al., (2017); Bora et al., (2018); Kim et al., (2018); Lee, (2016); Mukerjee, (2018); Ranaweera & Karjaluoto, (2017); Varshneya et al., (2017); Young et al., (2018).

Epistemic value has an impact on e-word of mouth with social sharing (EWOM). From the test results, it shows that the coefficient of the direct effect of epistemic value on e-word of mouth with social sharing (EWOM) is 0.242, meaning that the epistemic value variable has a positive relationship with the variable e-word of mouth with social sharing (EWOM). These results provide information that the higher the epistemic perceived by visitors, the higher the visitor's EWOM activity in sharing the adventure tourism experiences through social media. This result is also supported by the significance value for the epistemic value variable of $0.001 < 0.05$. This shows that there is an influence of epistemic value with e-word of mouth with social sharing (EWOM). The results of this study support the research conducted by Antón et al., (2017); Bora et al., (2018); Kim et al., (2018); Lee, (2016); Mukerjee, (2018); Ranaweera & Karjaluoto, (2017); Varshneya et al., (2017); Young et al., (2018).

Self risk congruity has an impact on e-word of mouth with social sharing (EWOM) mediated by emotional value. From the test results, it shows that the coefficient of the indirect effect of self risk congruity on e-word of mouth with social sharing (EWOM) is 0.178. It means that the variable emotional value can mediate self risk congruity with e-word of mouth with social sharing (EWOM) variables. These results provide information that emotional value can further clarify the effect of visitors' self risk congruity on visitors' EWOM activities in sharing adventure tourism experiences through social media. This result is supported by the significance value for the emotional mediating variable value of $0.001 < 0.05$. The results of this case indicate that the emotional value is able to mediate the effect of self risk congruity on e-word of mouth with social sharing (EWOM).

Lifestyle risk congruity has an impact on e-word of mouth with social sharing (EWOM) mediated by epistemic value. The test results show that the coefficient of the indirect effects of lifestyle risk congruity on e-word of mouth with social sharing (EWOM) is 0.101. It means that the variable epistemic value can be a mediating variable between lifestyle risk congruity on e-word of mouth with social sharing (EWOM) variables. These results provide information that epistemic value can further clarify the effect of self-risk congruity of visitors on EWOM visitors' activities in sharing adventure tourism experiences through social media. This result is

supported by the significance value for the mediating variable of epistemic value, that is, $0.025 < 0.05$. This shows that the epistemic value is able to be the explanatory variable of the influence of lifestyle risk congruity with e-word of mouth with social sharing.

Conclusion

Based on the analysis and discussion that has been done, it can be concluded that self-risk congruity has a positive impact on emotional value, self-risk congruity has a positive impact on epistemic value, self-risk congruity has a positive impact on EWOM with social sharing, lifestyle risk congruity has a positive impact on emotional value, lifestyle risk congruity has a positive impact on epistemic value, lifestyle risk congruity has a positive impact on EWOM with social sharing, emotional value has a positive impact on EWOM with social sharing, epistemic value has a positive impact on EWOM with social sharing, self-risk congruity has an impact on e-word of mouth with social sharing mediated by emotional value and lifestyle risk congruity has an impact on e-word of mouth with social sharing mediated by epistemic value.

The pragmatic contribution of this study is by the existence of the self-risk congruity variable which has the most dominant influence on value, the manager of the tourist destination needs to manage the adventure tourism destination that is in accordance with the visitor's self-concept. Therefore, it will be able to move the value that will be perceived by visitors. While on the effect on EWOM, the epistemic value has the most impact on EWOM activities. Thus, in the epistemic value variable that will be obtained by visitors, it is required to provide things that are authentic, original, really offer something new. For the theoretical contribution of this study, it is known that there is an unclear relationship between visitors' self-concept and EWOM activity. It could be answered through variables which can clarify the relationship between self congruity and the intention to behave, EWOM activity. Therefore, in the context of tourist destination, value variables became an important aspect in tourist destination study. For further research, it is necessary to elaborate on the involvement of external factors in determining the visitors' EWOM activities which were not examined in this study.

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