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Title: **Exploring value-related perspectives of students over time: describing a linked research programme comprising four studies**

Authors: Sheilagh Resnick, Tony Woodall, Linda W Lee, Mojtaba Poorrezaei,
Nottingham Business School
Nottingham Trent University
50, Shakespeare Street
Nottingham NG1 4FQ

Email: sheilagh.resnick@ntu.ac.uk

Abstract
Despite steadily increasing tuition fees, higher education is still perceived as a positive experience. Research to date has focused on whether burgeoning costs influence the student application decision, but little research has focused on value-related perceptions of students already attending university; and nor how such perceptions might change over the lifecycle of an undergraduate degree course. This working paper summarises a research programme comprising four linked/related research projects that focus on this specifically. One study is published, two are complete with writing up required, and another is presently at the planning stage. Iteratively, the first project addressed value perspectives of final year students generally and the second has focused on changing perceptions for final year students over a twelve-year period that covers three different fee regimes. The third is purely conceptual and has caused us to consider how we name the value construct we are most interested in, whilst the fourth is a return to empirical work and will address how value-related drivers might change over the duration of a conventional undergraduate degree course. Collectively we believe this research programme will contribute to a deep understanding of value-related concerns in higher education and, particularly, assess the impact of a newly marketised environment on these perceptions. Our research programme is case-based and focuses on Business School students in one UK institution.

Key Words: Value perception, higher education

Paper type. Working paper- conceptualisation, data collection and work in progress

Introduction

Following *The Dearing Report* of 1977 (Tight, 1998) University tuition fees of £1000 were introduced across the United Kingdom. The fees, used to fund undergraduate degree courses, were perceived by the Government of the time as a way of compensating for reduced national investment in higher education. A further increase in tuition fees to £3000 - later rising to £3225 - was introduced via the Higher Education Act (2004). In December 2010, the coalition government allowed universities in England to charge tuition fees of up to £9,000. These have subsequently risen to a maximum charge of £9250 and £9000 in Wales. Research suggests that despite these changes, higher education continues to be viewed as a positive choice (Adnett and Slack, 2007) and is vital to securing stable employment in an increasingly precarious labour market. The cost of student debt accrued over an undergraduate degree course may be considered prohibitive by some, but for many the financial risk is considered one worth taking (Esson and Ertl, 2016). Research to date on the impact of tuition fees on student attitudes has tended to focus on the student application decision process (e.g. Adnett and Slack, 2007; Callender and Jackson, 2008; Esson and Ertl, 2016) rather than how tuition fees impact those already attending university.

Fees not only influence the initial university 'purchase' decision, they also have implications for ongoing perceptions of many aspects of the ongoing student experience. These are likely to include views on infrastructure/teaching adequacy; whether staff are sufficiently attentive; and also on where the balance of effort should fall between 'customer' (the student) and 'supplier' (the institution). Higher prices (fees) raise expectations, and student reactions have implications not only for word-of-mouth and 're-purchase' such as progressing to postgraduate study, but also student performance.

Having already undertaken empirical work on how value is generally perceived by students generally (Project 1 – Woodall, Hiller and Resnick, 2014) and on the impact of fees on the value perspectives of final year students over a twelve year period (Project 2: work currently being written up) - and appreciating student value perspectives are likely to change over time (Ledden and Kalafatis, 2010) - we are keen also to evaluate how value drivers might vary over the undergraduate student journey (Project 4). This present paper reports on how this series of projects are linked, and on a 'new' perspective on value developed in parallel with these studies (Project 3, a conceptual review evaluating how 'value' is understood and represented in the relevant body of knowledge). Our research programme to date is case-based and focuses on Business School students in one UK university.

How the projects are linked

Project 1 utilised a novel qualitative/quantitative method to identify how different meanings of value (Woodall, 2003) might be assessed by final-year undergraduate students. These different meanings were, a) value-for-money, b) value as institutional attributes, c) value as benefits in experience (current and projected), and d) a combination of all of these that – coincidentally - also took account of non-monetary and psychological sacrifices. The study evaluated the impact that these various value meanings might have on observed satisfaction and intended word-of-mouth. The research bought forward two major conclusions – one relevant to a higher education context and the other with potentially wider implications. The first was that overseas students viewed value differently to home students and, generally, perceived less value in their experience than did their local counterparts. The second was that the value meaning having greatest causal impact on attitude (satisfaction/WoM) was d), the combined perspective. This implied that students either took collective account of all benefits and all sacrifices associated with their experience when processing value, or that they were able to coincidentally combine different meanings of value to form one overall, different and distinct meaning.

Ever since early work on value by Zeithaml (1988) and Woodruff (1997) it has been appreciated that specification of the value construct is impeded by its inherent internal and semantic diversity. Conceptual work by Holbrook (1996) and subsequent meta-analyses (e.g. Boksberger and Melsen, 2011; Graf and Maas, 2008; Khalifa, 2004; Payne and Holt, 2001; Sanchez-Fernandez and Iniesta-Bonillo, 2007; and Zauner, Koller and Hatak, 2015) have confirmed a similar position. Paradoxically, the service dominant logic view (Vargo and Lusch, from 2004 onwards) is that there is just 'one' value – use value, analogous to c. above, benefits in experience. More recent conceptual research by the current authors – currently being written-up for mid-2019 submission, and effectively project 3 – has found that the different meanings of value are comprehensively represented in, and widely distributed across, the value/higher education literature. This results in meaning being applied inconsistently and demonstrates that one author's 'value' may not be the same as another author's 'value'. This supports Woodall's (2003) assertion that these different meanings should be individually named to ensure effective comparison between studies concerning different, but nomologically similar, concepts.

Further to conceptual and empirical work in other fields (e.g. Hiller and Woodall, 2018), the term chosen to represent this overall perspective has now changed from 'net value' (Woodall, 2003; Woodall, Hiller and Resnick, 2014), to Perceived Personal Advantage (PPA). This dispenses with the semantically confusing use of the word 'value' and also allows for an opposing condition to be named; that is, Perceived Personal Disadvantage. This captures a notion of value as a comprehensive give/get phenomenon, similarly recognised either directly or indirectly by, for example, Bartkute (2017), Gallagher and Gilmour (2013), and Kalafatis et al (2016). PPA is specific in being recognised as arising from a "*complex internal* (personal) *dispute between multiple agendas striving for congruence in overlapping contexts…."* that is derived from *"hybrid conscious/unconscious trade-offs focused on historical and informational cues"* (Hiller and Woodall, 2018, p. 14). This term is now used by the authors to represent the specific meaning of value that is empirically assessed in projects 1, 2 and 4.

Empirical projects underway or planned

In project 1 what we now term PPA was based on a model derived as a combination of two prior/similar models developed by Heskett, Sasser and Schlesinger (1997) and Grönroos (1997). This model suggests four components of student PPA: i) institutional attributes, ii) experienced/projected benefits, iii) price (tuition fees), and iv) acquisition and relationship costs. Both i) and ii) are considered advantageous to students, whilst iii) and iv) are considered disadvantageous. Note also, that i) and ii) correspond to two different *meanings* of value found in the literature (see earlier), and that i) compared to iii) can be considered analogous to 'value-for-money'. Project 2, now complete and currently being written up, compares student perspectives on PPA, value-for-money, value as institutional attributes, and value as experienced/projected benefits, over a 12 year period (2006/2017). This captures three different fee regimes (approx. £1000, £3000, and £9000). We not only compare how the four different value-related phenomena are comparatively perceived over this period, we also evaluate impact on satisfaction and word of mouth, and on perceptions of overseas versus home students. As a consequence of this work we have developed useful insights related both to the relationship between PPA, perceived value for money, and iteratively increasing fees, and also to the relationship between iteratively increasing fees, and the perceptions of home versus overseas students. We hope to submit findings for possible publication at the end of 2019.

Our novel methodology incorporates both qualitative and quantitative analysis. So in addition to developing metrics on value-related perceptions over time and between cohorts, we are also able to thematically analysis rich experiential data that provides for sub-division of each of the four student PPA components. Although student fees alone represent the price quadrant in our model, the other three are sub-divided into five, four and six (15) categories respectively. These we intend using in a further cross-sectional study to capture perceptions across the three years of a typical undergraduate degree course. Our thesis is that value perspectives change with time (see Ledden and Kalafatis, 2010; Razmdoost, Alinaghian and Smyth, 2019; Woodall, 2003) and that this is a function of both contextual/infrastructural changes affecting the individual and, also, changes in what Dewey (1939) calls 'ends in view' that are emergent, changing according to circumstance and life-stage. Dewey (1939) suggests that ends in view are pragmatically rather than aspirationally focused, so although we might intuitively believe students focus throughout their HE journey on achieving a good degree, there will be other factors – often of a non-academic nature - competing for relevance and impacting that journey. Further, that the sector's newly marketised focus (Ek et al, 2013; Nixon, Scullion and Hearn, 2016) will substantively affect these ends 'ends-in-view' in ways that weren't previously understood. Proposed method for this further stage is given below.

Proposed method for Project 4 and concluding remarks

There is as yet, no clear understanding of how value drivers change over time, as students experience the full university journey, from entry to graduation and from teenager to young adult. There are clearly many ways in which this shifting value-related landscape can be captured, but to maintain consistency across our programme of research we will, as indicated in the section above, deploy our currently developed PPA model. Given that we have already identified sub-themes for each of our PPA quadrants we wish to understand how/if these might shift in importance over the life of a course. Will, for example, certain categories remain equally important throughout the student journey; will others gradually increase (or decrease in) importance; and will some emerge and/or fluctuate?

For projects 1 and 2, each PPA quadrant was represented by one question. In project 4, each PPA dimension/category will be the subject of a question, and these will be organised as a questionnaire to facilitate subsequent Q-Sort analysis (Brown, 1980). Q-Sort methodology is concerned with the systematic study of human subjectivity and used to understand respondents' beliefs, opinion and attitude about a large number of objects (McKeown and Thomas, 1988). The current study will focus on understanding student beliefs on a wide range of PPA elements, and a Q-Sort approach forces the students to think about what they believe about these value-related objects as respondents will be asked to place each element of PPA on a scale to express their agreement with the importance of that object.

Prior to student surveys addressing each of the three years a series of focus groups will be performed with students selected, again, from each year. Discussion topics will include institution and course choice, perceptions of the benefits and sacrifices/advantages and disadvantages of university life, job and career expectations, and views related to fees and debt. From a qualitative perspective interest will focus on understanding why perceptions change (assuming they do), but the data will also be used for confirming and/or adjusting the fifteen PPA categories to ensure they are relevant to three-year application and not just the final year (the subject of investigations so far). The data will be submitted to template analysis (Crabtree and Miller, 1999) using the original PPA model framework, but this will be elaborated as necessary so as to inform the final questionnaire design. For Q-Sort though, a minimum of 20 compared beliefs is required, so we will also look for opportunities to re-structure our current 15 category model to accommodate this. Following Q-sort analysis to identify any changes in priority, we will return to the qualitative data both for triangulation and explicatory purposes.

Conclusion

This research programme, comprising four related projects, will contribute to a deep understanding of value-related concerns in higher education and, particularly, assess the impact of an increasingly marketised environment on these perceptions.

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