“The impact of perceived value on patient satisfaction and behavioral intention in private teaching hospitals of Nepal”

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THE IMPACT OF PERCEIVED VALUE ON PATIENT SATISFACTION AND BEHAVIORAL INTENTION IN PRIVATE TEACHING HOSPITALS OF NEPAL

Abstract

To meet the growing expectations of patients, it has become inevitable for healthcare institutions to improve their quality. This study investigates how perceived value influences patient satisfaction and behavioral intentions in four private teaching hospitals in Nepal. This study employed a mixed-methods approach. In the first phase, the qualitative study extracted value dimensions using thematic analysis following an in-depth interview with nine patients. The five themes were functional value of emotion, personnel, price, establishment and service quality. These findings guided the development of a structured questionnaire used in the quantitative study phase. 399 patients of Outpatient Department across four private teaching hospitals of Kathmandu participated in this phase. The study used convenience sampling for respondent selection and data analysis was conducted using structural equation modelling with the SMART PLS approach.

The findings showed that patient satisfaction was significantly affected by the functional values related to emotion ($\beta = 0.160$, $p < 0.001$), personnel ($\beta = 0.238$, $p < 0.001$), price ($\beta = 0.239$, $p < 0.001$) and service quality ($\beta = 0.376$, $p < 0.001$), while establishment ($\beta = -0.207$, $p < 0.001$) was found to have no impact on satisfaction. The result also showed a significant impact of patient satisfaction on behavioral intention ($\beta = 0.229$, $p < 0.001$). The insights from the findings highlight the main factors that patients link to value, which enables the healthcare providers to strategize and offer services accordingly. Understanding these factors helps develop the value aspects that focus on optimizing patient satisfaction, trust and build loyalty towards healthcare services over time.

Keywords patient-perceived value, patient satisfaction, behavioral intentions, teaching hospitals, Nepalese healthcare

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INTRODUCTION

The researchers are increasingly emphasizing the importance of patient value in response to the intense competition in the healthcare sector. The importance of delivering patient centered medical services is well understood for enhancing hospital service capacity. Patients' perceptions of the value are significantly shaped over patient experience and a deeper understanding of patients' needs allows healthcare providers to implement more meaningful medical care (Liu et al., 2023). As healthcare progresses, it is important to evaluate the effectiveness of services and patient satisfaction. While getting effective treatment is a fundamental expectation of all, improving health related services needs a deeper understanding of how patients perceive the value of the care provided to them. This perception affects patients' overall satisfaction and their behavioral intentions toward the healthcare facility (Ledden et al., 2011).

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Enhanced patient satisfaction is vital for maintaining continuous care as it encourages patient compliance and helps in achieving positive health outcomes (Fan et al., 2005). In Kathmandu, growing health awareness has increased the demand for advanced treatments resulting in a rapid rise in the number of hospitals. However, the health care system of Nepal faces significant challenges in the provision of care including a shortage of workforce of health professionals such as doctor's nurses, paramedical staff, and lack of equipment and supplies. Health professionals are less prepared to fulfil the demand for care in providing quality and cost- effective care (Thapa et al., 2019). In this context, hospitals need to emphasize on providing good value to all the patients (Özer et al., 2017). Prioritizing good value is both morally and strategically required. It assures that hospitals continue to be sustainable while achieving their primary goal of enhancing health. Patients who believe their care is valuable are more likely to revisit and recommend the institution, which promotes growth opportunities. Perceived value also helps healthcare providers to stand out in a competitive market by matching their offerings with patient expectations and creating a distinctive value proposition. Marketing managers and administrators can improve perceptions of service value and guarantee that the most important patient needs are satisfied by concentrating on both the functional and emotional aspects of the patient experience.

The study is focused on exploring the impact of different dimensions of perceived value on patient satisfaction and behavioral intentions in the context of private teaching hospitals in Nepal. It strives to enhance the understanding of perceived value as a fundamental concept in the marketing and management of services and presenting strategic implication for future academic research and business practices.

1. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Policymakers and medical community are paying more attention to patient expectations and preferences after realizing that these are important factors and are related with treatment outcome, duration, and patient's appreciation for the care they receive. For this reason, researching various aspects of what patient's value is important in the healthcare scenario (Bastemeijer et al., 2017). The skills and knowledge of healthcare providers, the respect they show while talking to their patients, their care and attention and the physical healthcare environment are all important to understand how patients feel about the value of their care (Liu et al., 2008).

Patient-perceived value in health care setting is how patients judge the benefits that they receive from healthcare in comparison to what they must give up. This decision is influenced by the quality of care and the costs of the service. Zeithaml (1988) described perceived value as the customers' overall assessment of the usefulness of goods or services based on their views of the benefits obtained in the trade-off between benefits and costs. Fundamentally, perceived value balances what patients "give" versus what they "get" (Pevec & Pisnik, 2018). This measure helps to evaluate how satisfied patients are with their care and assess the health care services from their point of view (Liu et al., 2023). Carlos Fandos Roig et al. (2006) developed a 24-item scale called GLOVAL to measure post-purchase perceived value, which identifies six dimensions of perceived value. Four of these relate to functional value: the functional value of the establishment, the functional value of the contact personnel, the functional value of the purchased service, and the functional value of price with other two dimensions capturing the emotional aspects of perceived value. Similarly, Cengiz and Kirkbir (2007) also suggested that Patient Perceived has several dimensions such as functional value (installation, service quality, price, professionalism), emotional value (novelty, control), social value and others. The functional dimension covers the tangible and measurable aspects of the services received by patients and how they evaluate the hospital environment, facilities, waiting time, price of services outside the outpatient visit process, and the quality of services during the outpatient visit process (Liu et al., 2023). The functional value of a product is determined by its capability to at-

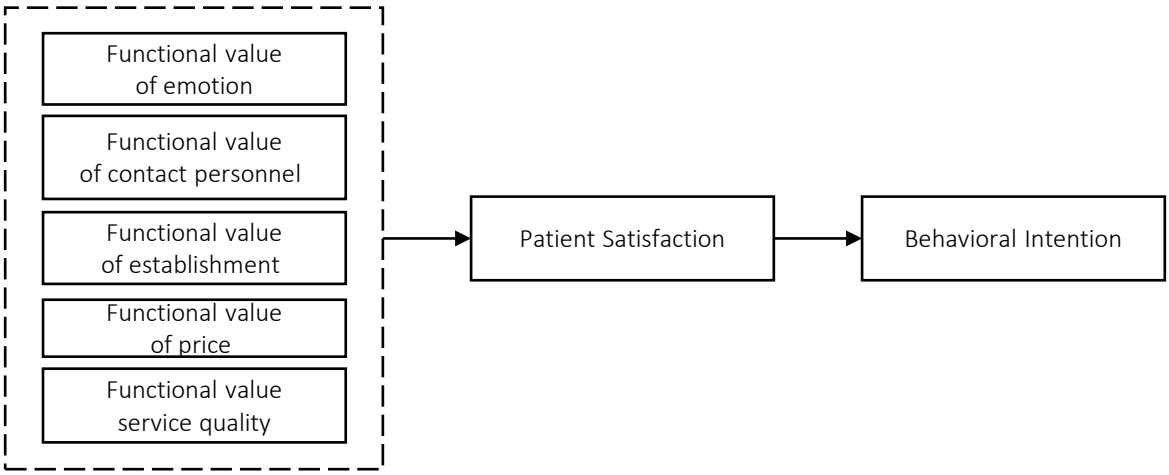

Figure 1. Conceptual model

tain functional, utilitarian, or physical purposes (Watanabe et al., 2020). Perceived service value refers to the consumer's quality perceptions based on a transactional service experience (Dagger et al., 2007). The sacrifices component, what the consumer must contribute, would be formed by the monetary and non-monetary prices, i.e. money and other resources such as time, energy, effort, etc. (Carlos Fandos Roig et al., 2006). Perceived value takes a humanistic approach to the patient focusing not only on the technical aspects of health care but also on patients' emotions. Hospitals focusing on perceived value must shift their business strategy to prioritize both functional and emotional needs of their patients' (Moliner, 2006). This is where the functional value of personnel comes in. The affective dimension measures the feelings or emotions patients experience from the services. It comprises of the emotional component, which focuses on personal feelings and emotions, and the social component, which looks at how the service affects social interactions (Sánchez et al., 2006). This study uses the functional and affective values dimensions of perceived values, as the qualitative analysis did not provide a concrete theme on the social value.

Patient Satisfaction is an important indicator that measures how effectively patients feel that their expectations and requirements are met during their treatment. Patient satisfaction is a psychological condition that encompasses attitudes and sentiments both positive and negative regarding the experience they had receiving care and it is the provision of goods or services that meet patients' or customers' expectations in terms of quality and service relative to the amount paid is referred to as satisfaction (Neupane & Devkota, 2017). Patient satisfaction reflects the patient's total assessment of benefits received from the treatment and a patient will recommend, revisit and remain loyal to the institution if they feel the outcome is justified. A study conducted with the PERVAL scale at a public university hospital in Indonesia suggested that perceived value is positively correlated with customer satisfaction (Fitriani et al., 2020) The study highlighted that functional value had the greatest impact on perceived value. Similarly, a study done at the Dian Husada Mojokerto Hospital showed that Perceived quality of service and price had a partial influence on patient satisfaction (Indarwati et al., 2021). Previous researches show that there is a strong positive link between perceived value, satisfaction and behavioral intentions (Chan et al., 2003; Cronin et al., 2000; Koesworodjati & Syahidah Budiarti, 2023; McNaughton et al., 2002).

In marketing, behavioral intention is considered an important indicator to measure customer loyalty and retention, an important element that shows the repurchase intention and willingness to recommend the service to others (Ramkissoon & Uysal, 2011; Som et al., 2012). Understanding the behavioral intentions of customers become an important issue among researchers in order to measure the long term performance of a company as the customers are important resource that must be monitored and cherished by companies in the dynamic marketing environment (Aksoy & Basaran, 2017).

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The study aimed to investigate the impact of patient perceived value on patient satisfaction and behavioral intentions in patients at four private teaching hospitals of Nepal namely KIST medical College, Nepal Medical college, Kathmandu Medical College and Kathmandu University School of Medical Sciences. This study provides a distinctive perspective on patient-perceived value at Nepalese teaching hospitals, an area previously untapped in the Nepalese healthcare context, which is expected to help in forming strategies to enhance service quality perceptions, improve patient-centered care and support patient satisfaction and loyalty in a competitive environment. With the qualitative findings and the identified literature gap, Figure 1 presents a conceptual model that visually represents the relationships between key variables in the study.

Therefore, based on the framework in Figure 1, the following hypotheses have been proposed:

H1: Functional value of emotion has a positive effect on patient satisfaction

H2: Functional value of personnel has a positive effect on patient satisfaction.

H3: Functional value of establishment has a positive effect on patient satisfaction.

H4: Functional value of price has a positive effect on patient satisfaction.

H5: Functional value of service quality has a positive effect on patient satisfaction.

H6: Patient satisfaction has a positive effect on behavioral intention.

2. METHODOLOGY

For the study, a mixed method research design was used. Mixed methods research design combines qualitative and quantitative research approaches to provide a detailed knowledge of complex social phenomena (Symonds & Gorard, 2010). This study employed an exploratory sequential of mixed method research design. An exploratory sequential design is a mixed methods study design, where the quantitative phase of data collection and analysis follows the qualitative phase of data collection and analysis (Shiyanbola et al., 2021). The data for the study were collected between July and September 2024 from the patients of Outpatient Department (OPD) aged between 18 and 70 years.

The research was divided into two phases. The study first used a qualitative phase interviewing 9 patients regarding their perception of value and what influenced it in Nepal's private teaching hospital perspective as there was no previous research on the subject. For the study, purposively selected 5 male and 4 female respondents were interviewed face to face that lasted 45 to 60 minutes. The respondents used for qualitative phase were patients who had been receiving care at the hospitals for 5 years or more. Hennink and Kaiser (2022) in their study noted that empirical data typically reaches saturation between nine and seventeen interviews particularly when the study population is homogeneous and the objectives of the study are well defined. Therefore, nine respondents were used in the study for the quantitative part. The sample size is qualitative study is smaller as the emphasis is on detailed exploration and collection of contextual data and data saturation rather than generalizability. Interview method was used for the study as rich and nuanced data can be produced through interviews, which are particularly useful for identifying subdomains of concepts at hand and gaining an understanding of the depth of the issues (Symonds & Gorard, 2010; Hennink & Kaiser, 2022). A language expert assisted with the recording, transcription, and translation of the interviews from Nepali to English. The data were then evaluated using content and thematic analysis, with replies sorted into themes to reveal relevant patterns.

For phase two, a quantitative survey was designed based on the five themes derived from the first phase, allowing for a more thorough examination of the connections among patient satisfaction, perceived value and behavioral intention of patients and administered to a larger sample of patients. Language experts translated the measurement scales in this phase from English to Nepali and then these translations were further refined to produce a questionnaire appropriate for the Nepalese medical context. Two separate sections

were created in the questionnaire for sociodemographic data analysis and scales that measured various constructs in the theoretical model, such as establishment, personnel, quality, price, emotional value, patient satisfaction, and behavioral intention. The sample size for the study was calculated by the formula given by Charan and Biswas (2013), which is expressed as N = (Z-score)2 * Std. Dev.* (1-Std.Dev.) / (margin of error)2. For this study, a 95% confidence level was set, which corresponds to a Z score of 1.96 based on the standard normal distribution. A standard deviation of 0.5 along with a margin of error of 5% was assumed.

Table 1. Demographic characteristics

Variable	Frequency	Percentage
Gender		
Female	185	46.36
Male	211	52.84
Other	3	0.8
Age		
18-35	69	17.31
36-50	153	38.31
51-65	115	28.81
66+	62	15.57
Level of education		
Above Masters	14	3.5
Bachelors	102	25.6
Masters	66	16.5
Up to +2	217	54.4
Income		
3-5 lakhs	108	27.1
Above five lakhs	99	24.8
Up to three lakhs	192	48.1

Note: *N* = 399.

The sample size estimated at 384 respondents. Table 1 shows the demographic characteristics of the respondents. Data were gathered from 422 outpatients using Google Forms and manual distribution. 23 responses were discarded due to inadequate information and 399 were used. The sample consisted of 211 men (52.9%), 185 women (46.4%) and 3 participants (0.8%) who identified as other. Regarding age, 69 participants (17.3%) were between 18 and 35 years, 153 (38.3%) were between 36 and 50 years, 115 (28.8%) were between 51 and 65 years, and 62 (15.5%) were 66 years or older. Of the 399 respondents, 108 (27.07%) earned between 3,00,000 to 5,00,000, 99 (24.81%) earned above 5,00,000 lakhs, and 192 (48.12%) earned up to 3,00,000 annually. In terms of education, 14 participants (3.5%) had completed education above a Master's degree, 66 (16.5%) had a Master's degree, 102 (25.6%) held a Bachelor's degree, and 217 (54.4%) had intermediate level education.

The collected data were coded, sorted, and examined using SMART-PLS 4 and SPSS 26 for analysis. Frequency was used to determine the total number of respondents, and percentage was used to show the distribution of respondents by gender. Using SPSS, the normality of the data was verified using the Shapiro-Wilk and Kolmogorov-Smirnov tests. Structural Equation Modelling (SEM) in Smart PLS software was used to analyze and validate construct validity and reliability. The internal consistency reliability was assessed using Cronbach's alpha and composite reliability calculations. Average Variance Extracted (AVE) was computed to verify convergent validity. To assess discriminant validity, the Heterotrait-Monotrait (HTMT) ratio and Fornell-Larcker criterion were computed. To find multicollinearity in the data, the Variation Inflation Factor (VIF) was computed. With the aid of bootstrapping, hypothesis testing was carried out.

The questionnaire consisted of 33 items and was measured on a 5-point Likert scale. The modification of the GLOVAL scale, validated by Carlos Fandos Roig et al. (2006), was utilized to measure the Perceived Value of patients using 19 items. An instrument validated by Alrubaiee and Alkaa'ida (2011) was used for studying Patient Satisfaction during their hospital visit with 7 items for patient satisfaction. For behavioral intentions of patients an instrument based on Zeithaml et al. (1996) and modified and validated was considered using 5 items (Li et al., 2011). The constructs of perceived value, patient satisfaction and behavioral intention were measured using an adopted validated questionnaire from prior research as the instrument has been accepted in other studies in the service context and has proven reliability and validity.

The study was reviewed and given ethical approval by the Institutional Review Board of the hospitals and according to the ethical principles outlined in the Declaration of Helsinki. Each participant was given a detailed brief prior to their participation regarding the rationale for the study and the study's outcomes. The participants in this research were also told about the confidentiality and their right to withdraw from the study at any time.

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3. RESULTS

The qualitative study highlighted five important themes related to patient perceived value in Nepalese context. The first theme was related to establishment or organization itself. The participants highlighted optimizing organizational efficiency with a particular emphasis on modern technology, sophisticated machines, reduced wait times and efficient appointment scheduling. The patients enjoyed their overall experience and were more likely to return when hospitals were conveniently located and ran efficiently. Second theme was related to price. The patients emphasized on clear pricing structures and reasonable services. The participants talked about price and cost transparency and responded that it affected their decision to return for additional care. They favored hospitals that are good value for the money. Third theme was service quality. The participants pinpointed appropriate diagnosis, efficient treatments, and high-quality care under service quality. They responded that when patients obtain accurate diagnoses and successful treatment that improves their health, they are more likely to return to the hospital and promote it to others. The fourth theme was emotion. The respondents highlighted that staff members who were sympathetic and encouraging were thought to greatly improve the patient experience. Genuine concern and emotional support from staff members reduced stress and created a cozy atmosphere that encouraged the patients to return to the same facility for their care.

The final theme was related to human resource or personnel. The participants revealed that staff members were appreciated for their ability to explain things clearly and comprehend medical situations for enhancing patient communication and lowering anxiety. It was thought to make for a more comforting and educational experience when medical personnel took their time to thoroughly explain processes and respond to queries from patients.

When discussing the impact of perceived value on patient satisfaction and behavioral intention, respondents responded that behavioral intentions and patient satisfaction were both highly influenced by perceived value. They stated that factors like hospital employee interactions, cost, quality of service, modern equipment and emotional support during care impacted their satisfaction levels. Similarly, patients also asserted that along with increasing their overall satisfaction, a higher perceived value affected their behavioral intentions by improving their probability of revisiting and recommending the hospital it to others.

Table 2. Result of normality test

Variable	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
FE	0.116	399	0	0.962	399	0
FCP	0.141	399	0	0.955	399	0
FS	0.089	399	0	0.975	399	0
FPR	0.119	399	0	0.969	399	0
EV	0.156	399	0	0.949	399	0
PS	0.093	399	0	0.977	399	0
BI	0.087	399	0	0.98	399	0

For the quantitative analysis, normality tests were performed to evaluate the distribution of a dataset containing 399 observations that is demonstrated in Table 2. It comprises tests such as the Kolmogorov-Smirnov and Shapiro-Wilk that determine how far the data deviates from a normal distribution. Establishment (FE), personnel (FCP), service (FS), price (FPR), emotional value (EV), patient satisfaction (PS) and behavioral intention (BI) were the variables tested, and their significant p-values were less than 0.05, indicating that none of the variables had a normal distribution measurement model.

Second, Cronbach's alpha and composite reliability values of all of the variables' were tested to confirm they met the minimum threshold value of 0.7 recommended (Fornell & Larcker, 1981), as shown in Table 3. Cronbach's alpha values for BI, EV, FCP, FE, FPR, FS and PS were 0.847, 0.868, 0.836, 0.81, 0.722, 0.875, and 0.915, respectively. Similarly, the AVE and factor loading values for BI, EV, FCP, FE, FPR, FS and PS were greater than 0.5 and larger than 0.7, respectively, confirming the convergent validity given by Fornell and Larcker (1981).

Discriminant validity is illustrated using Fornell-Larcker criterion and Heterotrait-Monotrait (HTMT) ratio. Discriminant validity refers to the extent to which a construct is empirically distinct from other constructs within the structural model (Hair et al., 2019). Table 4 illustrates the discriminant validity using the Fornell-Larcker criterion. According

Table 3. Reliability and convergent validity

Variables	Items	Loadings	Cronbach's Alpha	C.R (rho_a)	C.R (rho_c)	AVE
Behavioral intention (BI)	BI1	0.728	0.847	0.859	0.89	0.619
	BI2	0.833				
	BI3	0.768				
	BI4	0.827				
	BI5	0.774				
Emotional value (EV)	EV1	0.795	0.868	0.905	0.9	0.644
	EV2	0.721				
	EV3	0.776				
	EV4	0.837				
	EV5	0.874				
Personnel (FCP)	FCP1	0.819	0.836	0.851	0.901	0.753
	FCP2	0.912				
	FCP3	0.87				
Establishment (FE)	FE1	0.802	0.81	0.976	0.876	0.702
	FE2	0.807				
	FE3	0.902				
Price (FPR)	FPR1	0.868	0.722	0.748	0.843	0.642
	FPR2	0.741				
	FPR3	0.789				
Service quality (FS)	FS1	0.829	0.875	0.882	0.915	0.728
	FS2	0.9				
	FS3	0.893				
	FS4	0.787				
Patient satisfaction (PS)	PS1	0.763	0.915	0.915	0.932	0.662
	PS2	0.839				
	PS3	0.827				
	PS4	0.816				
	PS5	0.835				
	PS6	0.794				
	PS7	0.82				

Table 4. Fornell-Larcker criterion

Variable	BI	EV	FCP	FE	FPR	FS	PS
BI	0.787						
EV	0.183	0.802					
FCP	0.415	0.239	0.868				
FE	–0.001	0.014	0.138	0.838			
FPR	–0.073	0.143	0.031	–0.057	0.801		
FS	0.094	0.09	0.134	0.259	0.226	0.853	
PS	0.229	0.282	0.305	–0.089	0.366	0.423	0.814

Table 5. HTMT ratios

Variable	BI	EV	FCP	FE	FPR	FS	PS
BI							
EV	0.19						
FCP	0.495	0.254					
FE	0.031	0.026	0.152				
FPR	0.093	0.179	0.047	0.11			
FS	0.114	0.106	0.155	0.336	0.275		
PS	0.253	0.288	0.344	0.09	0.443	0.47	

to this standard, the square root of the Average Variance Extracted (AVE) for each construct must be greater than the correlations between that construct and other constructs in the model. This ensures that each construct is sufficiently unique and measures a distinct aspect of the model, avoiding significant overlap with other constructs.

The Heterotrait-Monotrait (HTMT) ratio is shown in Table 5, which is used to evaluate dis-

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criminant validity. The average item correlations within a construct and the average item correlations between different constructs are divided to get the HTMT ratio and it should be below 0.85 (Hair et al., 2019). The ratios in the study were below the recommended threshold and the findings thus validated the establishment of discriminant validity.

Table 6. Model fit

	Saturated model	Estimated model
SRMR	0.056	0.074

Table 6 shows that the model is well-fitting and accurately represents the observed data, as evidenced by the Standardized Root Mean Squared Residual (SRMR) value of 0.056, which is less than the acceptable threshold of 0.08 (Hair et al., 2019). This demonstrated that model is accurate at describing the connections between the variables under investigation.

Table 7. Test of multicollinearity

Variable	Tolerance	VIF
EV	0.922	1.083
FCP	0.919	1.089
FE	0.907	1.102
FPR	0.919	1.088
FS	0.866	1.155
PS	1	1

After the validity and reliability of the construct were confirmed, the next step was to evaluate the structural model. The first step of the assessment was to check for collinearity issues in the model. The next step was to evaluate the significance and relevance of the structural model relationship. Variance Inflation Factor (VIF) was used to analyze the issue of collinearity. If all the VIF's in the inner model resulting from a full collinearity test are equal to or lower than 3.3, the model can be considered free of common method bias (Kock, 2015). The data in Table 7 show the VIF values 1.083,1.089, 1.102, 1.088, 1.155 and 1 were each less than 3.3. Thus, it can be stated that multicollinearity did not exist.

Table 8 gives the overview of the structural model assessment and hypotheses tested in the study. The statistical evidence strongly supported that functional value of emotional value (EV) positively influenced patient satisfaction (PS) based on the significant path coefficient (0.160), t-statistic (3.815) and p-value (0.000). Therefore, the hypothesis *H1* was accepted. Similarly, the relationship between personnel and patient satisfaction (*H2*) was statistically significant (β = 0.214, t = 4.321, and p = 0.000) and *H2* was accepted. The relationship between establishment and patient satisfaction (*H3*) was not supported. Though the p-value was 0, indicating statistical significance, the path coefficient was negative (-0.207), which contradicted the hypothesis that variable has a positive effect. For *H4*, the relationship between price and patient satisfaction (*H4*) was statistically significant as the path coefficient, p-value and t-value were 0.239, 0.00 and 4.661 respectively. The hypothesis that service quality has a positive relationship to patient satisfaction (*H5*) was accepted, as it is strongly positive and significant with path coefficient of 0.376, t-value of 7.569 and p-value of 0.00. Finally, the hypothesis that patient satisfaction has a positive effect on relationship with behavioral intention was also accepted, as it was positive and significant (β = 0.229, t = 5.038, and p = 0.000).

Figure 2 depicts the measurement model, together with the relevant factor loadings, path coefficients, and Average Variance Extracted, which have been computed and shown in the preceding tables.

Table 8. Structural model assessment and hypotheses testing

Relationship	Hypothesis	Path coefficient (β)	Sample mean (M)	Standard deviation (STDEV)	t-statistics	p-values	Decision
EV → PS	H1	0.160	0.163	0.042	3.815	0.000	Accepted
FCP → PS	H2	0.238	0.235	0.043	5.483	0.000	Accepted
FE → PS	H3	–0.207	–0.197	0.059	3.494	0.000	Rejected
FPR → PS	H4	0.239	0.242	0.051	4.661	0.000	Accepted
FS → PS	H5	0.376	0.369	0.050	7.569	0.000	Accepted
PS → BI	H6	0.229	0.237	0.046	5.038	0.000	Accepted

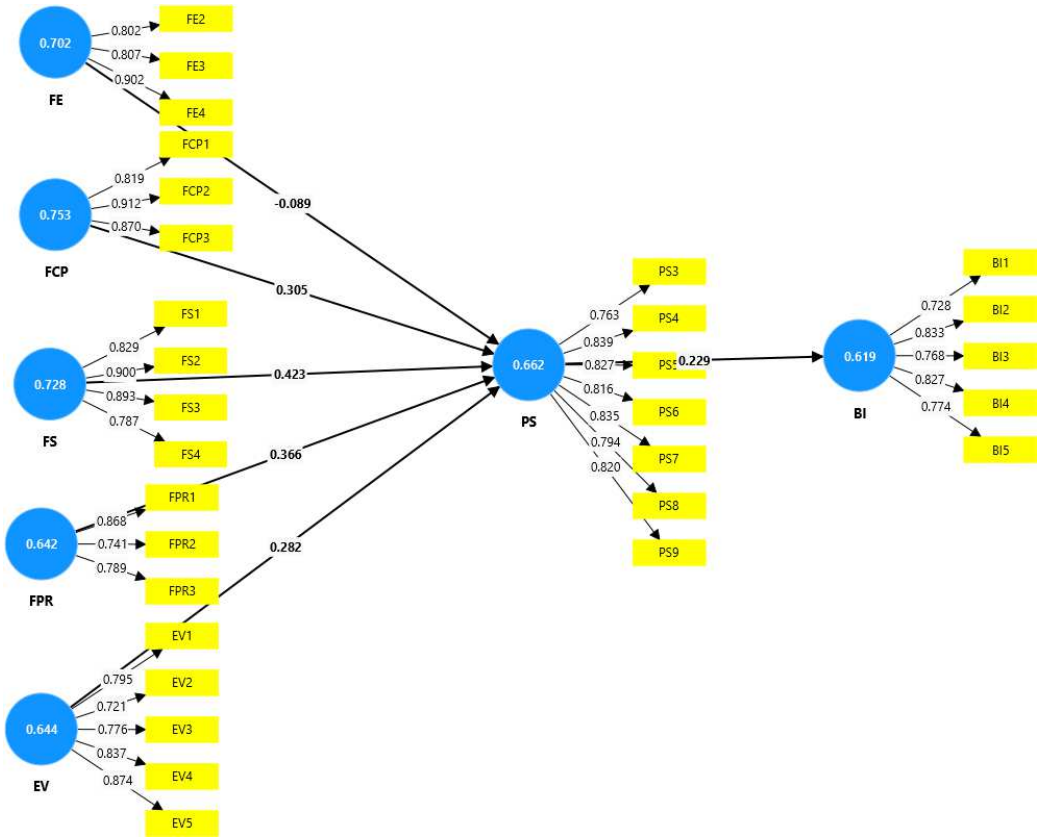

Figure 2. Measurement model with factor loading path coefficient and Average Variance Extracted (AVE)

4. DISCUSSION

The analysis revealed that the functional value of personnel, price, service, and emotional aspects all have a significant and positive relationship with patient satisfaction. These findings align with previous research by Carlos Fandos Roig et al (2006) which also found that these factors significantly influence patient satisfaction. In the first hypothesis, the relationship between functional emotional value and patient satisfaction proved to be positive and statistically significant. The results show that emotional value positively and significantly affects patient satisfactions which means the patients find courtesy, emotional care and compassion important. When patients experience affection in healthcare settings, their satisfaction levels improves, so emotional investment is crucial in patient-centered care.

In the second hypothesis, it was noted that the function of personnel also significantly contributed to patient satisfaction. This means that effective interpersonal communication, empathetic care, skill and professionalism of the health personnel is essential and when professionals can attend to patients as their expectations, patient perception of the delivered services can improve. Rao et al., (2006) found similar results in his study.

Although the qualitative study emphasized establishment value as an important factor in patient satisfaction, quantitative study did not provide statistical evidence to support this. The study did not find a significant relationship between the functional aspects of the hospitals' establishment such as its location, equipment and cleanliness with patient satisfaction. This contrasts with some earlier research (Padma et al., 2010; Carlos Fandos Roig et al., 2006; Liu et al., 2023), which suggested that these physical attributes could significantly impact satisfaction. The findings suggested that patients may prioritize other aspects of their hospital experience, such as the quality of medical care, the effectiveness of interactions with healthcare providers, and the accuracy of diagnoses, over the physical attributes of the hospital. This shift in priorities indicates that while physical as-

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pects of the healthcare setting are important, they may not be as critical as the quality of care and interpersonal interactions in determining overall patient satisfaction.

The testing of the fourth hypothesis indicated that functional price was another factor that affected patient satisfaction. It means that patients are more satisfied when the price of services is perceived as reasonable, transparent and justifiable relative to the quality received. The finding is consistent with the finding of Carlos Fandos Roig et al (2006).

The firth hypothesis test demonstrated that functional service quality has the strongest and positive effect on patient satisfaction. This confirms that efficient and high quality service delivery like promptness and dependability are essential for patients and by increasing service quality, healthcare providers can boost patient satisfaction and encourage positive future behaviors, supported by studies including those done by Pevec and Pisnik (2018) and Petrick and Backman (2002).

Additionally, the study demonstrated that patient satisfaction has a significant and positive relationship with behavioral intentions. This indicates that satisfied patients are more likely to engage in positive behaviors, such as recommending the hospital or returning for future care. This finding is consistent with the work of Hapsari et al. (2016) who suggested that service quality can enhance both customer satisfaction and loyalty.

This study provides valuable insights for the managers of private teaching hospitals. The study shows that managers should focus on improving service quality to meet the patient needs. They should improve aspects such as the hospital environment, reducing waiting times, and ensuring high-quality care during outpatient visits. It is crucial to recognize what patients value most and aligning services with these values. Investing in staff training is another important recommendation. Training programs aimed at enhancing communication skills, empathy, and overall professionalism can also impact patient-perceived value. Improving existing services and planning the hospital's overall strategies based on the study's findings can make sure their practices meet patient expectations. This can further enhance behavioral intention by creating patient loyalty and positive word-of-mouth.

CONCLUSION

The study aims to analyze the impact of patient-perceived value on patient satisfaction and behavioral intentions in private teaching hospitals of Nepal. The research examines the effects of five specific aspects of value, particularly the functional value of emotion, personnel, price, establishment and service quality on patient satisfaction and relevant behavioral intentions like hospital revisit and referrals. The study confirms the significant role of personnel, price, service, and emotional value in driving patient satisfaction and behavioral intentions. However, it highlights that establishment function, or the physical aspects of the healthcare institutions influences patient satisfaction, yet they are less impactful in comparison to the quality of care and interpersonal interactions.

These insights are valuable for healthcare providers aiming to enhance patient satisfaction and encouraging positive patient behavior. The study suggesting the human factors as the professionalism and empathy of healthcare staff over the infrastructure challenges the focus on hospital infrastructure. However, the healthcare providers can invest more in personnel training and development, enhancing emotional and service quality which are seen as the key drivers of patient satisfaction and, ultimately, behavioral outcomes.

There were three limitations in the study. Firstly, the study was done in private teaching hospitals only. Therefore, to understand patient-perceived value across various healthcare settings, future research should include a mix of private and public hospitals. Secondly, the study only looked at functional and emotional aspects of patient-perceived value and other factors like patient trust, healthcare outcomes, and socio-demographic variables were not explored. Thirdly, the accuracy of the responses may be impacted by biases like recall bias and due to patient self-reported data.

AUTHOR CONTRIBUTIONS

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APPENDIX A

FOR QUALITATIVE STUDY

Thank you for agreeing to participate in this interview. We aim to explore how perceived value influences patient satisfaction and your future healthcare decisions. Your insights are highly valuable so please feel free to provide as much detail as you wish. You are welcome to withdraw from the study at any time if you choose. Please be assured that your responses will be kept confidential and used exclusively for this research purpose only.

Please confirm your consent by selecting one of the options below:

❒ I have understood the information provided and consent to participate in this study.
❒ I do not consent to participate in this study.

- Signature:
- Name (optional):
- Age:
- Gender:

About perceived value
- ❒ Top of form
- ❒ Bottom of form

- What does 'value' mean to you when you think about your healthcare?
- Do you think Nepali hospitals provide value to the patients?
- Can you tell me about a time when you felt like you got good or bad value from your healthcare? What made you feel that way?
- What key factors influence your evaluation of value of your healthcare experience?
- How do these aspects shape you overall perception of value?

Patient satisfaction

- How does your view of value affect how satisfied you are with your healthcare provider or service?
- Can you provide an example of a time when your satisfaction was directly affected by your perception of value?
- How does your satisfaction change with various things you value?
- Do you notice any differences in how your perceived value affects your satisfaction in various contexts?

Behavioral intention

- How does your perception of value influence your intention revisit?
- What factors related to perceived value would prompt you to recommend your healthcare provider to others?
- When thinking about switching healthcare providers or services, how important is the value factor?
- Can you share a recent decision about your healthcare that was based on how you saw its value?

Closing remarks

- Is there anything else you would like to share about how perceived value affects your satisfaction and future intentions regarding healthcare?

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- Do you have any additional thoughts on how healthcare providers can improve the perceived value of their services?

FOR QUANTITATIVE STUDY

Dear Sir/Madam

This research project is being conducted understanding the effect of perceived service value on patients' satisfaction and behavioral intention in hospitals of Nepal. Your participation in this study is entirely voluntary. You have the option to withdraw from the study at any point. Please be confident that your responses will remain confidential and will be used solely for research purposes. This questionnaire will be exclusively used for this research only.

Please confirm your consent by selecting one of the options below:

❒ I have read and understood the information provided and consent to participate in this study.
❒ I do not consent to participate in this study.

Thank you for your time and patience.

PART A: DEMOGRAPHIC INFORMATION

(Please tick ( ) or fill for each of the questions)

- Name (optional):
- Place:
- State:

2. Gender	3. Age	4. Level of education	5. Income per annum
❒ Male	❒ 18-35 years	❒ Intermediate	❒ Below 1 lakh
❒ Female	❒ 35-60years	❒ Bachelor	❒ 1-3 lakhs
❒ Others	❒ 51-65 years	❒ Master	❒ 3-5 lakhs
	❒ Above 65 years	❒ Above Master	❒ Above 5 lakhs

PART B: QUESTIONNAIRE

Section A: Perceived value related questions

(1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, 5 = strongly agree)

No.	Statements	1	2	3	4	5
FI1	The hospital is tidy and well organized.					
FI2	The installations are spacious, modern and clean.					
FI3	It is easy to find and accessible.					
FP1	The personnel know their job well.					
FP2	The personnel's knowledge is up to date.					
FP3	The information provided by the personnel has always been very valuable to me.					
FP4	The personnel has knowledge of all the services offered by the entity.					
FQ1	The service as a whole is correct.					

No.	Statements	1	2	3	4	5
FQ2	The quality has been maintained all of the time.					
FQ3	The level of quality is acceptable in comparison with other entities.					
FQ4	The results of the service received were as expected.					
FPR1	The payment of interest or commission is fully justified.					
FPR2	The service is good for the expense it causes me.					
FPR3	The total cost that it causes me is reasonable.					
FE1	I am happy with the financial services contracted.					
FE2	I feel relaxed.					
FE3	The personnel give me positive feelings.					
FE4	The personnel do not hassle me.					
FE5	In general, I feel at ease.					

Section B: Patient satisfaction

No.	Statements	1	2	3	4	5
PS1	The hospital gives a sense of wellbeing.					
PS2	The hospital has a prompt service and less of no waiting time.					
PS3	The services provided by the hospital is as expected.					
PS4	The location of the hospital is easily accessible.					
PS5	The hospital is efficient in the admitting procedure.					
PS6	The staff/doctors of the hospital are friendly and courteous.					
PS7	The hospital has a healthy, neat and clean environment.					

Section C: Behavioral intention-related questions

No.	Statements	1	2	3	4	5
BI1	I am willing to recommend this hospital to others who seek my advice.					
BI2	I will encourage my friends and relatives to go to this hospital.					
BI3	If I need medical service in the future, I will consider this hospital as my first choice.					
BI4	If I need medical service in the future, I will go to this hospital more frequently.					
BI5	If I feel sick in the next few years, I will go to this hospital more frequently.					

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