Perceived Value, Inter-functional Coordination, and Strategic Adaptation: The Perspective on Selecting Travel Agencies from School Travel Plan

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Abstract
School travel plan (STP) is a significant tourism market for travel agencies; this study explores how travel agencies with customer orientation ability, product advantages, and high-quality service performance affect customer perceived value and the strategic adaptation of travel agencies from a resource-based view by moderating the effect of inter-functional coordination. Proportionate stratified sampling was used to select teachers and administrators from junior and high schools who participated in graduation trip selection for three years from Taiwan, and 183 samples were collected for analysis; likewise, PLS-SEM was adopted to verify the measurements and test hypotheses in the research. The scientific results indicate that travel agencies with customer orientation, product advantages, and high service performance positively impact customer perceived value. Inter-functional coordination has a moderating effect on customer perceived value and travel agency strategic adaptation. Travel agencies have customer-oriented characteristics that can clearly understand customers' needs and prioritize them. Constantly reviewing customers' needs and enhancing their perceived value can lead to increased sales volume in STP market. Effective communication and coordination are the critical effects of cooperation between travel agencies and other tourism industries, and travel agencies should quickly respond to schools and provide tourism products that meet STPs' needs in Taiwan.

Key Words: customer orientation, product advantage, service performance, perceived value, strategic adaptation, inter-functional coordination.

JEL Classification: L83, Z32

1. Introduction

School travel plan (STP) may provide a significant source of physical activities and travel experience for students in many countries (Buttazzoni, Clark, Seabrook, & Gilliland, 2019; Deligianni, Papadoulis, Monsuur, Quddus, & Enoch, 2021; Jing, Wang, Chen, & Zha, 2018); the STP for graduation travel is an important market for travel agencies (Hinckson, 2016; Villanueva-Meyer et al., 2015; Wen et al., 2021); The plan was developed through collaboration among the school, community, and local tourism business (Deligianni et al., 2021; Jing et al., 2018; Mammen, Stone, Buliung, & Faulkner, 2015), tourism product advantage is an important condition for customers to choose the travel agency process. If travel agencies have innovative leadership or leading product advantages, there will be more opportunities to stand out among other competitors in choosing a cooperation process (Tari et al., 2020; Uslu & Akay, 2019). Travel agencies with the above capabilities will become a priority for customers to choose as the cooperative alliance. Therefore, the product advantage provided by travel agencies will affect customers' willingness

to cooperate, and the coordination of travel agencies' internal organizational functions will also affect customers' perceived value and strategic adaptation.

Taiwan is an island-type country. The STP of junior and high school students is domestic tourism. likewise, based on cost considerations, the STP is mainly a comprehensive group inclusive tour (Sung, Hsiao, Huang, & Morrison, 2021; You, Chen, & Su, 2021), that is, by entrusting a travel agency to plan the overall itinerary, to complete the good memories of the student's study period; from the perspective of travel agencies, facing an increasingly competitive tourism market, travel agencies must use unique products and services to compete with other competitors (Zhang, Li, Liu, Shen, & Li, 2021). Cooperation between travel agencies and tourism-related industries is extremely important in the process of competition in the tourism market. When choosing partners, travel agencies should not only pay attention to the uniqueness and advantages of tourism products but also choose partners with excellent communication, cooperation, and interaction as possible. Cooperation and sharing resources create market value and unique tourism products.

The gaps between the research with prior studies, In the service process of travel agencies, sales staff are frontline employees who have contact with passengers and deliver services. Previous studies have explored factors that influence the selection of partners in agencies (Cheng et al., 2020; You et al., 2021; M. Zhang & Zhang, 2020). However, STP focused on the perspective of group tour competencies, and few have focused on travel agencies' competencies for school travel. To have leadership in the STP market, one should establish lasting competitive advantages and a business model (Huang, 2018). In addition, there is a relative lack of research exploring travellers' service experiences and perceptions of the travel industry (Brun et al., 2020). By strengthening service experience and perceived value, travel agencies can further grasp customers' willingness to purchase travel products, improve their service performance, and make schools acknowledge travel agencies' image.

Travel agencies play a role as a provider of tourism products and services in the tourism industry, which places greater emphasis on service than other industries (Yildirim et al., 2018). Previous studies have highlighted that to measure the factors that affect customers' purchase intentions effectively (Chang & Lee, 2020; Wu, Lin, & Lin, 2019), the theory of service performance and perceived value were used to measure the enterprise's overall service performance and identify service items for improvement and priorities. In other words, service performance and perceived value seem to be critical issues influencing customers' purchase intentions. Other research on customers' choice of travel agencies focused more on the supply-side analysis of sales services (Chen, Weiler, Young, & Lee, 2016; Li, Hua, Fu, & Liu, 2021; Simat, Blesic, Bozic, Avramovic, & Ivkov, 2018), and seldom explored how travel agencies' service performance, product advantages, and customer orientation affect the choice of travel agencies from a customer perspective.

Travel agencies and their collaborating partners form a cooperative alliance, which is divided into two basic conditions: division of labour and coordination (Yeh et al., 2016). Every travel agency has existing environment and mechanism factors that affect the service model. When travel agencies interact with other tourism-related industries, the interactive relationship of cooperative alliances is divided into communication, adjustment, trust, and conflict resolution (Chang et al., 2019). Effective communication and coordination between the two parties will be vital factors affecting the perception of travel agencies. Understanding when conflicts occur is a normal phenomenon of interaction, and when problems arise, two parties can work together to propose solutions and participate in the coordination of various policies.

The purpose of this research will analyse how travel agencies with customer orientation ability, product advantages, and high-quality service performance of travel agencies affect the perceived value of travel agencies on STP; an STP value famulus in the research, data collection from selection experienced academic faculty and administrator of junior and high schools in Taiwan. A structural equation modelling (SEM) approach was adopted in statistical analysis and hypotheses testing; finally, we discuss the finding of the study including how the coordination of travel agencies' organizational functions affects customers' perceived value and the adaptation of travel agencies' strategies for STP.

2. Theoretical background and literature review

2.1. Resource-based view

The resource-based view (RBV) is defined as the organization's business activities in the market, and its competitive advantage comes from internal core capabilities and resources (Huang, 2017; Dobrovic et al., 2019). The competitive advantage is due to the heterogeneity and immobility of the resources possessed by the organization. In other words, when the internal resources possessed by the organization are valuable, scarce, not easy to imitate, and not replaceable, this leads to excellent resilience and competitive advantages (Della Corte & Aria, 2016); a firm's customer orientation initiatives have an impact on firm's knowledge creation and innovation (Pekovic, Rolland, & Gatignon, 2016; Sa, Choon-Yin, Chai, & Joo, 2020). The core competencies and resources of an organization can be cultivated and accumulated internally and acquired externally

The core value of the RBV is to identify, cultivate, and develop the organization's unique resources, and to link the organization's competitive advantages and strategies (Hsiao et al., 2018). Tourism research related to RBV included cultural heritage sites, cultural landscapes, events or festivals, it is regarded as the core resource of tourism product advantages (Alonso, 2017; Nyanga, Pansiri, & Chatibura, 2020) and destination tourism management (McDougall, Wagner, & MacBryde, 2019; Seyitoglu & Ivanov, 2020) Organisational resources are the deeper and more basic core of strategic thinking, and how to integrate resources to further create value to meet customers' needs and take such needs as the orientation and the performance of organizational development has become a fundamental issue (Camison et al., 2020; Sun & Lee, 2019)(Campbell & Kubickova, 2020; Zhang, Ma, & Qu, 2018). Firms have unique resources to form a competitive advantage, which helps to establish excellent product or service quality and innovation, and further obtain customer responses, forming a positive cycle to maintain a competitive advantage in the STP tourism market.

The RBV corrects the deviation of strategic logic thinking from the external environment of the organization, discussing its competitive strategy from the resource viewpoint (Berenguer-Contrí et al., 2020), The resource-based viewpoints out demonstrate the process by which companies identify specific core capabilities from resources that can co-create customer value for their customers (Ceric, D'Alessandro, Soutar, & Johnson, 2016). focusing on whether it has accumulated sufficient resource advantages to establish its core competitiveness. In terms of small-scale organizations, the strategic logic of the RBV is more legitimate (Campbell & Kubickova, 2020; Lin, 2016). Due to the lack of resources and insufficient operational capabilities at the initial stage, organizations seek strategic cooperation and alliances to combine external forces to solve the problem of insufficient resources.

In the process of STP choosing a cooperative alliance, novel resources are combined with the operation of the organization and then internalized into travel agencies' unique core resources (French, Russell-Bennett, & Mulcahy, 2017; Wilke et al., 2019; Wong, Xu, Tan, & Wen, 2019). The complementarity between the two parties becomes a creative synthesis, and the uniqueness of core resources is the main factor that affects whether this cooperation can be maintained in the long term. On the other hand, the complementarity of resources means that resources have a high degree of specificity. With the increasing expansion of organization scale, the organization will inevitably be unable to grow unrestrictedly due to limitations such as scale growth and time, and its growth process will inevitably proceed in a gradual and path-dependent manner.

2.2. STP market in Taiwan

As a result of globalization and internationalization, the tourism market for young students in Taiwan is divided into two categories: domestic tourism and outbound tourism (Lee, 2017). For students

traveling abroad for purposes including learning experiences (Guachalla & Gledhill, 2019; Roberson, 2018). A working holiday that can make money and increase knowledge (Fang, Chien, & Walters, 2021; Xu, Lo, & Wu, 2021), for students, traveling abroad can also experience the culture of different countries.

On the other, for middle school or high school students, domestic tourism is the mainstay due to the pressure of further studies; previous research has pointed out that domestic tourism combining the supply of leisure facilities with student leisure travel will encourage the market for student leisure travel, STP focused on the perspective of group tour competencies, and few have focused on travel agencies' competencies for school travel. To have leadership in the STP market, one should establish lasting competitive advantages and a business model (Huang, 2018).

2.3. Customer orientation

Customer orientation is defined as the tendency of an organisation to listen to and meet customers' needs. Customer-oriented organisations can clearly understand customers' needs and provide products or services based on customer standpoints. Organisations should focus on how to ensure customer satisfaction and product or service satisfaction while pursuing maximum revenue (Tuan et al., 2019). In a cooperative alliance, suppliers should devote efforts to solving problems for alliance partners to meet the requirements and customers' needs. In the process of cooperation, the satisfaction of alliance partners is a crucial factor in the operation of suppliers. When alliance partners are satisfied with the cooperation, they have a higher chance of repurchase intention and ignoring other competitors (Xie et al., 2020).

Travel agencies are not only service-oriented, but also customer-oriented. Previous studies have stated that whether travel agencies can meet customers' needs is based on their customer-oriented thinking. Research has also evaluated whether travel agencies can clearly understand customers' needs and meet their needs as a priority goal. Travel agencies that are equipped with customer-oriented characteristics can continuously self-monitor to maintain excellent service and realise their promises to customers, formulate relevant strategies to create greater value, and at the same time attach importance to after-sales service and continuous maintenance of customer satisfaction (Xie et al., 2020).

2.4. Perceived value

Perceived value is the difference between the benefits and costs those customers obtain from products and services, and it is also used as the basis for purchasing decisions in the consumption process (Gao & Bi, 2021; Kement et al., 2021). Customers' perceived value is the antecedent of satisfaction with travel agencies. To further realise customer buying behaviour, travel agencies must understand how customers evaluate the value of products and services (Kim & Thapa, 2018; Luvsandavaajav & Narantuya, 2021; Unguren et al., 2021). The value perceived by customers is one of the key elements for the success of travel agencies. Providing products or services with higher value than customers expect effectively increases customer satisfaction.

Perceptual value can be divided into hedonic value and utilitarian value (Fang et al., 2016). Hedonic value is defined as the personal feelings of comfort, motivation, or pleasure generated during the consumption process. Utilitarian value emphasises the satisfaction of customers' needs is fully achieved in the consumption process, which is a task-oriented relationship (Ahn & Thomas, 2020). Customer orientation is used in the consumption process between enterprises and customers. Enterprise sales staff must meet customers' needs as much as possible, enhance customers' perceived value of products and services, and then generate trust in the enterprise.

Previous research related to customer orientation and perceived value highlights that when an enterprise has a customer-oriented concept (Sahi, Gupta, & Lonial, 2018; Tran & Vu, 2021) and focuses on the inspection of customer needs, it can enhance the perceived value for consumers and increase sales

(Prebensen & Xie, 2017). In the STP transactional relationship, travel agencies should pay more attention to schools' needs, maintain product and service consistency, and perfect after-sales service.

2.5. Product advantages

Product advantages include new product quality, features, technical performance, and ability to meet customers' needs, and are superior to those of competitors (Moir & Lohmann, 2018). The benefits an organisation obtains from new products are the extent to which these are superior to competitors' products in terms of quality, characteristics, technical performance, and the ability to satisfy manufacturers. The literature states that in determining the value of products and services perceived by customers, the price and cost will be estimated to measure the results of the benefits (Sainaghi et al., 2019). Product advantages are the main basis for customers to make purchase decisions during the consumption process.

Perceived value is the customer's subjective judgement during the consumption process. It is defined as product advantage or superiority, and further extends to evaluation of product advantages. Other research has suggested that organisational innovation and product advantages have a positive impact on organisational operating performance, and maintaining competitive products is the goal of developing product advantages (Tsaur & Chen, 2018). What customers' concern is utility and helpfulness brought from the products. Therefore, enterprises should strengthen market research in intense competition, list customer needs as product development goals, and develop products with new functions that cater to customers.

Customers' evaluation of products or services would be affected by the environment and experience they are exposed to. Leadership innovation or leading product advantage provides customers more than monetary value and more reasons to consume from a particular travel agency than other competitors (Cheraghalizadeh & Tümer, 2017). Product advantages must be based on customers' perceived value. In the highly competitive tourism market, travel agencies have devoted efforts to developing their own travel products to have better customer evaluations compared to their competitors.

2.6. Service performance

Service performance is the degree to which an organisation achieves its own objectives. It can usually be discussed from different perspectives and is affected by the differences in operational levels and strategies (Chou, 2019; Belas et al., 2020). Service performance is an indispensable and important indicator of organisational operations. Previous studies present different opinions due to varying research directions. Some research has suggested that service performance is the first condition that leads to customer satisfaction. Other studies state that service performance is the result of customer satisfaction (Wu et al., 2021; Onuferova & Cabinova, 2018; Unguren et al., 2021). Service performance and customer satisfaction are two related concepts.

To effectively measure the factors that affect customers' willingness to purchase tourism products, previous research on service performance adopts the service performance and perceived value point, discussing the methods used to measure the overall service performance of the travel agencies and identifying service improvement projects and their priorities (Ye et al., 2019). Most of the relevant research focuses on supply-side analysis, which affects customer purchase intention rather than real demands. There is a lack of discussion on the connotation of customer service experience or service perception value.

Enterprise service performance influences purchase intention through customers' perceived value toward the products and services. Other research has indicated that there is also a significant correlation between service performance and perceived value (Bezerra & Gomes, 2019). For travel agencies, it is necessary to improve brand image identification, employee education regarding customer service, travel

products that meet customers' needs, controlling service quality, and effectively responding to and interacting with customers.

2.7. Strategic adaptation

Strategic adaptation is the actual act of pursuing a stronger competitive advantage by allying partners with the same vision to invest capital, human or technical resources, share responsibilities and risks, and engage in research and development in cooperation (Ahmadimanesh et al., 2019). Nowadays, increasing numbers of organisations are beginning to develop outwards, looking for cooperation opportunities in cross-industry alliances, hoping to create a double win market niche through the complementary resources and technologies of partners. Organisations continue to launch diverse products and promote the development of emerging industries under product diversification trends. Cross-industry alliances and cooperation not only share resources and technologies, share development costs, and reduce market uncertainty (Fong et al., 2018), but also propose innovative ideas from different perspectives and find opportunities to enter the market, further increasing the attractiveness of the product to customers.

Strategic orientation is an organisational culture that can effectively enable organisations to create and provide excellent value for customers, and it is also the belief that the organisation continues to achieve excellent performance. Previous research indicated that when an organisation has a high degree of strategic adaptation, it can create new products or services based on changes in the market or customers' needs, which will help improve product innovation and have a positive impact on organisational performance. Other research has highlighted that travel agencies seek cooperative alliances to strengthen the advantages of products and services, thereby enhancing consumers' perceived value of the travel industry and forming a virtuous circle of seeking cooperative alliances (Al-Aomar & Hussain, 2018).

Travel agencies have changed the previous business model from individual operations to seeking alliance partners. Travel agencies and tourism-related industries can derive the greatest benefits through each other's advantages. Customers use the perceived value of products and services as the main decision-making basis when choosing travel agencies.

2.8. Inter-functional coordination

Inter-functional coordination is regarded as the coordination of the functions and resource use of various departments to innovate better respect and value for customers (Quintana-Deniz, et al., 2007; Glas et al., 2019). Integrating functions and resource use can effectively develop an organisation's advantage, determine customer requirements, and provide products and services in a collaborative manner (Khodadadi, 2016; Nguyen et al., 2018). In conclusion, inter-functional coordination emphasises the interaction between various departments in the organisation, through the coordination and cooperation of different departments, to provide products or services and create more benefits.

The prior study stated inter-functional coordination of firms can explain strategic adaptation (Aggarwal & Wu, 2015; Chen, Kaul, & Wu, 2019; Ku, 2014) and service performance (Gurcaylilar-Yenidogan, 2017; Ma, He, & Gu, 2021; Wan, Jiang, Qin, & Du, 2019); Furthermore, research shows customer involvement led higher coordination cost but also show no direct positive impact on perceived relationship quality (Albayrak, Caber, & Bideci, 2016; Gorur & Guzeller, 2021; S. Ma, Gu, Wang, & Hampson, 2017); accordingly, the cooperation mechanism includes key performance indicator setting, monitoring, and coordinating tasks across different organisations further to achieve the overall goal (Buonincontri et al., 2017; Liu, Xiao, Fan, & Zhao, 2019; Mariani, 2016).

In the contents of STP, an alliance relationship is a continuous evolutionary process (Li et al., 2019). Each cooperation process includes repeated agreements, commitments, and executions, extending the

evaluation of customers' perceived value under the existing environment and mechanisms between schools and travel agencies.

3. Aim, Methodology, Methods, and Data

This study aimed to examine how travel agencies with customer orientation ability, product advantages, and high-quality service performance of travel agencies affect Strategic adaptation with travel agencies on STP.

This research explores how travel agencies, which are customer-oriented and possess the advantages of tourism products and excellent service performance, affect customers' perceived value and their strategic adaptation in an intensively competitive market from a RBV by moderating the effect of interfunctional coordination. The research model is depicted in Figure 1.

Figure 1. **Research Model**
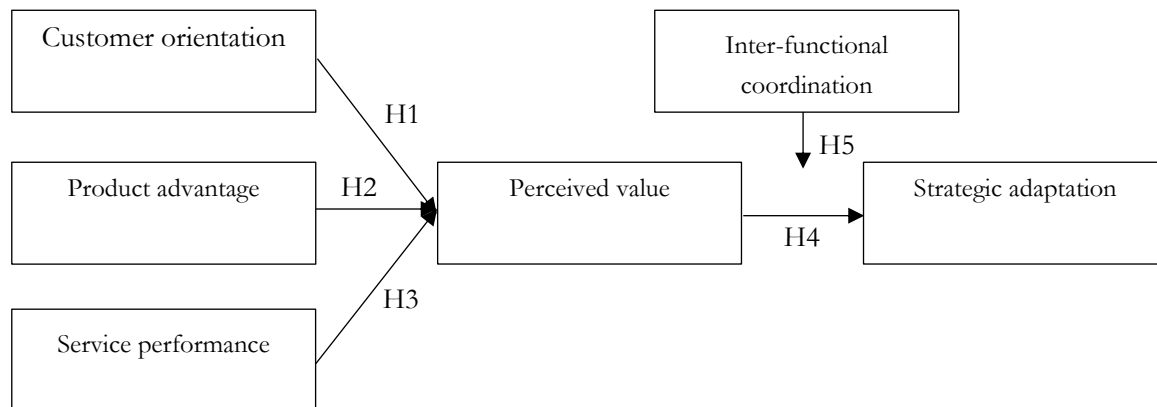
Source: own elaboration

From the perspective of RBV, travel agencies should ensure schools can obtain products with consistent quality and value-added services and trust that the travel agencies are committed to providing excellent products and travel services for students, thereby enhancing the perceived value. This study, therefore, formulates the following hypothesis:

Hypothesis 1: Customer orientation of travel agencies is a positive effect on customers' perceived value of travel agencies.

Therefore, when choosing travel products, products with unique attributes and competitiveness are superior and can fulfil school needs. This constitutes the characteristics of product advantages and accomplishes the evaluation of schools' perception value. We therefore formulate the following hypothesis:

Hypothesis 2: The product advantages of travel agencies is a positive effect on customers' perceived value of travel agencies.

In addition, travel agencies should provide education courses for frontline service employees to improve service quality. In addition to providing excellent services, efforts should be made to clarify

customer problems and recommend appropriate travel products that fit customers' needs. We, therefore, formulated the following hypothesis:

Hypothesis 3: The service performance of the travel industry is a positive effect on customers' perceived value of travel agencies.

When customers believe that choosing a particular travel agency can obtain better products and value-added services, they are willing to spend more time and work hard to provide high-quality services. It also has a positive impact on the travel agencies' operations. Once travel agencies have been evaluated by customers that leads to positive perceived value, they tend to prioritize service innovation and flexible operations and are committed to market orientation. Agencies need to identify ways to cooperate with other alliances to develop high-quality products and value-added services and make effective use of advantages to provide customized products and services to create more opportunities in the highly competitive tourism market. We, therefore, formulate the following hypothesis:

Hypothesis 4: Customers' perceived value of travel agencies is a positive effect on strategic adaptation.

In the process of cooperation and interaction between school and travel agencies, effective communication and coordination will be the key to affecting cooperation between the two parties. Schools can use this interaction to evaluate whether the capabilities of travel agencies can meet their needs. When problems occur, travel agencies and alliance partners can work together to solve problems, propose solutions, and participate in coordinating various policies, and provide products to realize the value and service of the travel agencies to schools. The more stable and long-lasting the cooperation relationship with alliance partners, the better the cooperation and benefits. Therefore, the following hypothesis is proposed:

Hypothesis 5: Interfunctional coordination moderates the effect of customer perceived value on the strategic adaptation of travel agencies.

3.1. Data collection

The samples have three years' experience of participation in graduation trips from junior and high schools in five municipalities from Taiwan. We mailed the two research questionnaires by post (one is for selecting experienced academic faculty, and the other is for administrators randomly) to each school and invited those who participated (experienced academic faculty and administrator) to select STP for three years to take part. The survey was conducted from February to April of 2020. In total, 1,200 questionnaires were sent, and 183 questionnaires were returned (a return rate of 15.25 percent). The characteristics of the samples are listed in Table 1.

Table 1. **Sample description (n=183)**

Samples		n	%
Gender	Male	93	50.8
	Female	90	49.2
Age	21–30	25	13.7
	31–40	41	22.4
	41–50	56	30.6
	51–60	53	29

	Over 61	8	4.3
Years of experience	Less than 5 years	43	23.5
	6–10 years	37	20.2
	11–15 years	34	18.6
	16–20 years	42	23
	21–25 years	18	9.8
	Over 26 years	9	4.9
Education	University/College	165	90.2
	Graduate school	18	9.8

Source: own elaboration

3.2. Measures

We developed a research model based on the research purpose, theoretical basis, and related literature. The measures used to implement the model of the structure in the study were adopted from prior studies. We invited two professors with a background in travel industry management to translate and review the appropriateness of the questionnaire. After the Chinese questionnaire was formed, 20 high school teachers and travel agency professionals were invited to conduct the pre-test, with minor wording changes tailored to improve content validity. After the pre-test, the questionnaire was formally distributed after confirming that the content could be clearly understood without difficulty in answering.

The items were rated on a five-point Likert scale ranging from 5 = strongly agree to 1 = strongly disagree. The constructs were measured using a multi-item scale, as indicated in Table 2.

Table 2. **Scale development**

Factors	Item		Reference
Customer orientation	1.	I think this travel agency will constantly monitor commitment and orientation to meet customers' needs.	Dabrowskie t al. (2019)
	2.	I think this travel agency can clearly understand my needs.	
	3.	I think meeting customers' needs is an important goal of this travel agency.	
	4.	This travel agency's strategy is driven by beliefs about how to create greater value for customers.	
	5.	This travel agency measures customer satisfaction systematically and frequently.	
	6.	This travel agency gives close attention to after-sales service.	
Perceived value	1.	This travel agency provides me with good products and value-added services at reasonable prices.	Ponte et al. (2015)
	2.	This travel agency sacrifices some time and effort for me to provide good service.	
	3.	Compared with other travel agencies, it is wise to choose this travel agency.	
Product advantage	1.	The products of this travel agency are superior to the competitive products to meet my needs.	Tsai et al. (2005)
	2.	The quality of tourism products of this travel agency is better than others.	

	3.	The quality of tourism products of this travel agency has unique attributes or competitive features.	
Service performance	1.	This travel agency can help me when I need.	Chuang & Liao (2010)
	2.	I think this travel agency can explain the features and benefits of tourism products to overcome my objections.	
	3.	I think this travel agency can point out and relate travel products features according to my needs.	
	4.	I think this travel agency can approach me quickly.	
	5.	I think this travel agency can suggest travel products that I might like, but I did not think of.	
	6.	This travel agency asks good questions and listen attentively to find out what I want.	
	7.	This travel agency is friendly and helpful.	
Strategic adaptation	1.	This travel agency values service innovation.	Ku et al. (2011)
	2.	This travel agency values operational flexibility.	
	3.	This travel agency values innovation of service marketing strategy.	
	4.	This travel agency is committed to market-oriented strategy.	
Interfunctional coordination	1.	In the interaction with this travel agency, they regularly visit current and prospective customers.	Chuang (2018)
	2.	In the interaction with this travel agency, communication between alliance partners is the key to affecting customers' perceptions.	
	3.	The ability of travel agency works with alliance partners to meets the needs of target market.	
	4.	In the interaction with this travel agency, customer value and service are created.	
	5.	This travel agency works hard with alliance partners to solve problems thoroughly and jointly.	

Source: own elaboration

4. Results

4.1. Measurement model

The survey was conducted during the COVID-19 pandemic. The travel agencies have been severely affected, suffering from unpaid leave, bankruptcy, and other conditions. A total of 183 valid questionnaires were returned, which exceeded the minimum sample size requirements of partial least squares-structural equation modelling (PLS-SEM) of at least 30 (Hair et al., 2017). Therefore, PLS-SEM was adopted to verify the measurements and test hypotheses. The Bootstrap re-sampling method was adopted to detect the significance of the hypothesis path in the research model, which aimed to explain theoretical relationships in exploratory research (Hair et al., 2017) and helped explain the relationship between factors (Hair et al., 2019).

Factor loadings provide useful metrics for research models. The reliability of each item can be ensured by evaluating factor loading, with a value higher than 0.6 indicating a high degree of reliability; values below 0.5 should be ignored (Tenenhaus et al., 2005; Wetzels et al., 2009). All values are greater than 0.5, which indicates that the research model is highly dependable. The verification results are listed in Table 3.

Composite reliability (CR) is confirmed when the combined reliability is greater than 0.7, which means that the item has good internal consistency for the research construct and has better reliability performance (Chin, 1998). Cronbach's α is also one of the indicators of reliability. When Cronbach's α is greater than 0.7, the research item has better reliability (Choshaly & Mirabolghasemi, 2019). Furthermore, the Heterotrait-Monotrait ratio requires that the value is under 0.9 (Henseler, 2017), as seen in Table 4.

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In addition, convergence validity should be ensured when multiple indicators are used to measure the structure. Convergence validity can be evaluated by average variance extracted (AVE), and the AVE of all constructs should be greater than 0.5, which means that it has sufficient convergence validity. The AVE of individual constructs reflects the difference measured by the studied constructs. If the AVE is less than 0.5, the squared difference of the construct measurement is less than the measurement error (Ta, Bui, Canh, Dang, & Do, 2020), indicating the validity of a single index construct is controversial. As presented in Table 5, the test results of the relevant indicators have reached the indicator level, and the research constructs have combined reliability and convergent validity

Table 3. **Factor loadings**

Factor	Item	Mean	STD	Loading	t value
Customer orientation (CO)	CO1	3.60	0.541	0.841	36.123
	CO2	3.54	0.474	0.881	51.799
	CO3	3.49	0.499	0.866	38.782
	CO4	3.49	0.498	0.867	42.149
	CO5	3.49	0.479	0.878	47.854
	CO6	3.50	0.463	0.886	53.873
Product advantage (PA)	PA1	3.87	0.493	0.870	24.150
	PA2	3.88	0.393	0.920	67.442
	PA3	3.79	0.369	0.929	71.680
Service performance (SP)	SP1	3.97	0.572	0.821	26.556
	SP2	3.95	0.586	0.810	25.869
	SP3	3.89	0.598	0.801	22.822
	SP4	3.68	0.520	0.854	36.724
	SP5	3.68	0.513	0.858	39.840
	SP6	3.62	0.485	0.874	35.987
	SP7	3.90	0.535	0.845	31.573
Perceived value (PV)	PV1	3.74	0.498	0.867	35.342
	PV2	3.57	0.450	0.893	48.001
	PV3	3.80	0.496	0.869	37.448
Interfunctional coordination (IC)	IC1	3.57	0.702	0.712	12.305
	IC2	3.93	0.666	0.746	16.040
	IC3	3.74	0.540	0.842	29.852
	IC4	3.84	0.457	0.889	46.077
	IC5	3.91	0.481	0.877	47.343
Strategic adaptation (SA)	SA1	4.19	0.729	0.685	13.753
	SA2	3.91	0.856	0.518	6.377
	SA3	4.32	0.618	0.786	23.242
	SA4	4.22	0.562	0.827	33.921
	SA5	4.22	0.563	0.827	32.926
	SA6	4.16	0.608	0.794	23.114
	SA7	4.15	0.608	0.794	23.240
	SA8	4.10	0.599	0.801	26.161

Source: own elaboration

Table 4. **Heterotrait-Monotrait at ratio**

Constructs	CO	PA	SP	PV	IC	SA
Customer orientation						

Product advantage	0.34				
Service performance	0.36	0.27			
Perceived value	0.25	0.29	0.48		
Interfunctional coordination	0.67	0.27	0.35	0.26	
Strategic adaptation	0.56	0.56	0.37	0.52	0.53

Source: own elaboration

Table 5. **Descriptive statistics of constructs**

Factor	CR	rho_A	Cronbach's α	AVE
CO	0.949	0.937	0.936	0.757
PA	0.933	0.897	0.892	0.822
SP	0.943	0.934	0.929	0.702
PV	0.908	0.849	0.849	0.768
IC	0.908	0.891	0.874	0.666
SA	0.915	0.907	0.893	0.578

Source: own elaboration

Discriminant validity should also evaluate the square value of AVE, which should be greater than the correlation coefficient between the different constructs in the research framework (Gorondutse, Arshad, & Alshuaibi, 2021; Gorondutse & Hilman, 2019). The diagonal lines in Table 6 represent each construct. The square roots of AVE are larger than the correlation coefficients of other constructs, indicating that there are differences between the model constructs and have sufficient discriminant validity.

Table 6. **Correlation among constructs and the square root of the AVE**

Factor	Mean	STD	CO	PA	SP	PV	IC	SA	AVE
CO	3.52	0.86	(0.87)						0.757
PA	3.85	0.78	0.712	(0.90)					0.822
SP	3.81	0.83	0.808	0.711	(0.84)				0.702
PV	3.70	0.83	0.773	0.737	0.732	(0.88)			0.768
IC	3.80	0.76	0.765	0.709	0.710	0.778	(0.82)		0.666
SA	4.16	0.69	0.386	0.451	0.372	0.355	0.455	(0.76)	0.578

Source: own elaboration

4.2. Structural model

The goodness of fit (GOF) in PLS-SEM can be measured by loading and R-squared (R2) as indicators. When measuring each single indicator, R2 exceeding 0.25 can be regarded as higher GOF and predictive accuracy (Hair, Sarstedt, Matthews, & Ringle, 2016). According to the analysis results, R2 is higher than 0.25, so the research structure has high GOF and predictive accuracy.

The collinearity between each construct will be assessed in the research, the variance inflation factor (VIF) was used as an evaluation indicator. If VIF is closed to 3.3, there is a collinearity problem between

each construct (Chen, Wang, Zhang, & Zhai, 2018). As reported in Table 7, the maximum VIF of the model is 2.59, and the VIF value among the various constructs does not exceed the maximum index of 3.3. There is therefore no problem of collinearity in this study.

In addition to R^2, different indicators were also used for testing. The Q^2 value is a predictive relevance indicator. The larger the Q^2 value, the higher the predictive relevance between the construct and its path. If it is less than 0, predictive relevance is not present (Shihab, Hidayanto, & Putra, 2021). Q^2 value is calculated by blindfolding. Through sample repeat measurements, some data on the dependent variable can be deleted. The deleted data were seen as missing values and analyzed using the remaining data points. The analysis results predict the deleted data point and understand the difference between the removed and predicted values. The Q^2 value is 0.113, which are all greater than zero, and also demonstrates that the construct of this research should have a predictive correlation with its path.

Through the above structural model analysis results, customer orientation and product advantage are found to significantly impact perceived value. Therefore, hypotheses H1 and H2 are both supported. There is no significant relationship between service performance and perceived value, but the perceived value has a considerable influence on the cooperative alliance. This research reveals the moderating effects of inter-functional coordination between customers' perceived value and travel agencies' strategic adaptation. Therefore, H5 also has a significant impact. The test results are presented in Table 7 and Fig 2.

Table 7. **Hypotheses testing**

		β	t	Results
H_1	Customer orientation →Perceived value	0.393	4.147**	Supported
H_2	Product advantage →Perceived value	0.329	3.996**	Supported
H_3	Service performance →Perceived value	0.181	1.881	Not Supported
H_4	Perceived value →Strategic adaptation	0.055	10.501***	Supported
H_5	Perceived value * Interfunctional coordination →Strategic adaptation	0.164	2.605*	Supported
*$p < 0.05$, **$p < 0.01$, *** $p < 0.001$				

Source: own elaboration

Figure 2. **The results of hypotheses testing**
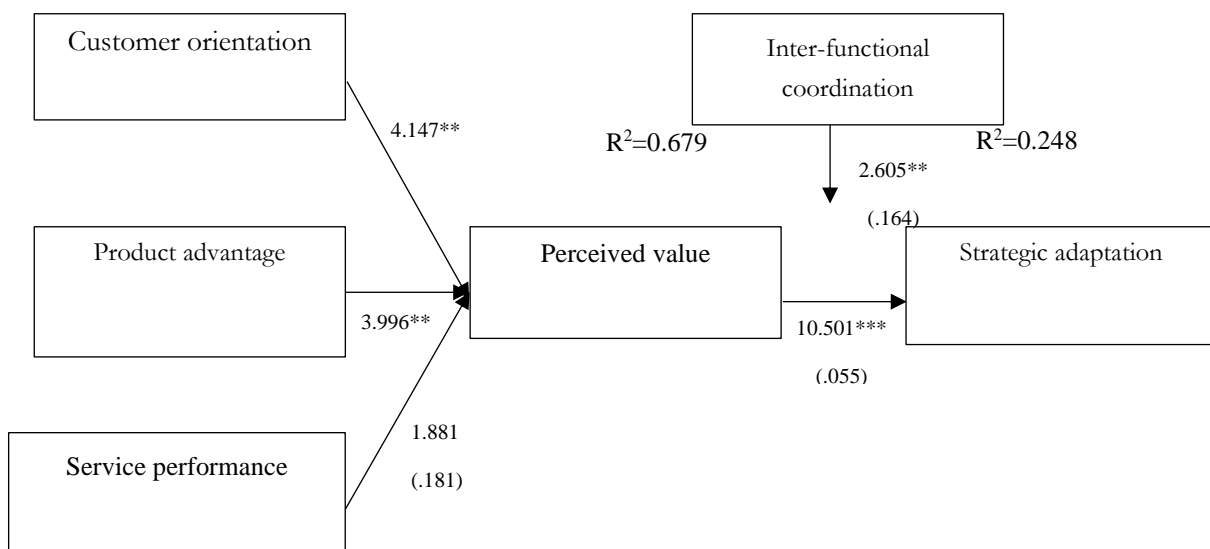
Source: own elaboration

5. Discussion

This study utilised a reliable multidimensional measure to support the application of resource-based theory to travel agencies to obtain competitive advantages. The results indicated that travel agencies with customer orientation, tourism product advantages, and excellent service performance all have a significant positive impact on the evaluation of customers' perception of value. Travel agencies have customer-oriented characteristics that can clearly understand customers' needs and prioritise them

5.1. Theoretical implications

This study applies RBV to STPs' research through empirical research; customer orientation, product advantage, and service performance supplementary description as the core competencies of travel operators, constantly reviewing customers' needs and enhancing their perceived value can lead to the increased adaption of strategic collaborating between school and travel agencies; This is quite helpful for the development strategy and marketing research of the tourism industries. Besides, Inter-functional coordination plays a moderate role, this means that the two sides of the cooperation will effectively affect the cooperation relationship through the adaptation of the interaction. That is, compared with other competitors, travel agencies own tourism products and services that can better meet schools' needs and provide more than the value of the money they pay, and obtain more benefits so that schools can trust the travel agencies to be better than others.

5.2 Practical implications

First, customer orientation of travel agencies will positively affect customers' perceived value of the travel agency, which is supported by our results (t=4.147** p<0.01). which is like prior research, such as Sahi, Gupta, & Lonial (2018) and Tran & Vu (2021). Travel agencies should fulfil their promises to customers, attach importance to after-sales service, and support customer satisfaction. Agencies can use regular customer satisfaction surveys to understand the operation shortcomings that need improvement and the advantages of continuous maintenance. Daily calls and communications received by the customer service department should be scrutinized to understand customers' problems and service procedures improved to increase product and service competitiveness.

Second, the results support (t=3.996** p<0.01) that product advantages positively affect perceived value of customers, which was also consistent with Moir & Lohmann (2018) studies. From the customers' perspective, to examine product advantages, frontline service employees must observe the changes in customer demand and provide immediate feedback internally. Travel agencies and related parties should continue to create product advantages that meet customers' needs. When customers obtain products and services that exceed their expectations, this improves the positive perceived value further to increase sales volume and revenue. The travel agency should cooperate with other travel industry players to observe market trends and provide innovative products in a timely manner in response to the changes in market and customer needs. Furthermore, agencies can set up market research departments to understand the market structure and plan business strategies to help achieve business goals.

Third, the results support that service performance of the travel agency positively affects customers' perceived value (t= 1.881 p>0.01) is not supported in the research; the reason may be causes another selection conditions in STP; however, a travel agency's service performance is to provide a full range of services to efficiently improve the speed of STP operations and respond to school's demand. Travel agencies with high service performance usually have a formidable team that can cope with a significant work capacity. Service employees are the first point of face-to-face communication with STP teams, and agencies should continue to educate service employees and establish service process operation manuals to avoid negligence and maintain service consistency.

Fourth, customers' perceived value of the travel agency significantly affects its strategic adaptation (t=10.501*** p<0.001). In comparison Buttazzoni et al., (2019) works, when STP teams think that choosing a particular travel agency will enable them to obtain better products and services, it highlights the importance of service innovation and flexibility. The industry should be committed to providing products and services that meet consumer needs and build a positive cycle. It is necessary for agencies to actively seek out cooperation with other tourism actors and make effective use of the advantages of both parties to provide products and services that meet customers' needs.

Finally, this study revealed that interfunctional coordination moderates the effect of perceived value and strategic adaptation (*t*=2.605* p<0.01). The type of alliance includes cooperation with the aviation, hotel, catering, and entertainment industries/sectors. The alliance can also be a formal or long-term but non-consolidated partnership that links tourism industry activities, which is more diversified and can create many different service innovations. The coordination among the functions of the travel agency is organised by different cooperative alliances. The functions and resources in the alliances must be coordinated, and the advantages of the products sold in cooperation among agencies must be used to provide innovativeness under current market trends.

6. Conclusions

Perceived value is the difference between customers' benefits and costs when they obtain products and services. It is also one of the key factors affecting the success of travel agencies. Travel agencies' service performance directly affects purchase intention through customers' perceived value. Travel agencies should quickly respond to schools and provide tourism products that meet STPs' needs. Continually educating frontline employees to provide excellence and friendly services can effectively encourage schools to trust those travel agencies that are committed to providing excellent products and services.

Travel agencies with customer-oriented characteristics make customers feel they attach importance to their needs and create greater product value. Travel agencies should evaluate customer satisfaction via continuous prompt self-monitoring to maintain excellent service. When schools believe that a particular travel agency can provide better products and value-added services and is willing to spend extra time and effort to meet their needs, it positively impacts the travel agency's operation. It encourages them to find a way to develop a cooperative alliance to provide high-quality products and services further. Under the customers' perception of evaluating the interaction process between the travel agency and cooperative alliances, the agency is motivated to provide products and services based on demand in a timely manner, and whether there is an effective communication method to solve problems together to meet the needs of the STP market. The cooperative alliance between travel agencies and other tourism suppliers to deliver better product and service quality, and the alliance should be committed to solving STPs' problems and satisfying needs.

When facing increasing competition in the STP market, travel agencies should maintain flexible tourism product adjustments and gather food, clothing, housing, transportation, and entertainment-related tourism products for a package sale, allowing STP to assemble their itineraries according to their needs. For STP teams, travel agencies can also quickly adjust or reduce the itinerary according to STPs' needs.

6.1. Limitations and future research

The COVID-19 pandemic has impacted the global tourism industries, and travel agencies are facing the acceleration of online transactions and the polarisation of organization size and product volume. The survey was conducted during COVID-19, and many schools stopped graduation trips, which led to

sampling difficulty and affected the number of samples returned. As a result, further research should expand the samples to reduce the research bias. This research is only aimed at school graduation trips the research object, and future research should make further efforts to clarify other types of STP groups to analyze the impact of diverse STP groups on the travel agency's perceived value evaluation model and the strategic adaptation and functional adjustment.

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