The Determinates of Revisit Intentions in Wine Cultural Event: The Moderating Role of Experience Authenticity

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Author's contribution

The sole author designed, analysed, interpreted and prepared the manuscript.

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ABSTRACT

The purpose of this study is to investigate the perspectives of attendees on experience authenticity of a wine culture event to assess what drives their revisit intentions. A questionnaire survey was undertaken for collecting data at a wine cultural event held at Yibin. A total of 529 valid samples were received for the further hypotheses testing. The results showed that both perceived value and event satisfaction were key antecedents of revisit intentions and the moderating role of experience authenticity was confirmed. Finally, the manageable results for wine culture event managers and future researchers were drawn.

Keywords: Wine cultural event; revisit intentions; event satisfaction; experience authenticity; perceived value.

1. INTRODUCTION

Although the importance of authenticity has been highlighted in the cultural tourism literature, other related and nuanced factors, that of the perceived value and event satisfaction of the cultural festival, has been relatively neglected. Authenticity can be defined as the extent to

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which tourists perceive products, events, and experiences as genuine [1], true [2], real [3], and historically accurate [4]. It can be contended that authenticity has an important influence on the tourist evaluation of and satisfaction with a given service [5,6,7] as well as on loyalty [6,7,8]. Hence, a better understanding of authenticity phenomena in tourism service is particularly important, and will permit the industry to better perform.

Moreover, authenticity has been applied to heritage tourism (e.g. [6,7,8]) for predicting tourists' revisit intention as well as loyalty. The variety of culture events were adopted by the managers of heritage tourism. For example, the festival board of the Aquileia Tempora event at Rome developed a charter outlining strict guidelines for the festival re-enactors, performers, volunteers, and various "merchants and artisans," including food and beverages [9]. Accounting to Scarpi et al. [9], we use the term "experience authenticity" and define it as the extent to which attendees perceive wine cultural events and experiences as genuine, true, real, and historically accurate.

Heritage tourism, like other leisure and tourism activities, is viewed to a great extent as an experiential consumption [6]. Hence, the value and satisfaction tourists perceive is much more associated with their experiences during the process of visitation than services per se provided by the heritage. Unlike authenticity, however, there is still little research shedding light on the authenticity of specific tourism participation such as heritage visitation. To increase visitors' positive behavioral intentions, heritage managers should set their priorities to provide high value, satisfying experiences that visitors perceive to be a good value [10] and then revisit to the event.

The purpose of this study is to investigate the perspectives of attendees on wine culture events experience authenticity to assess what drives their revisit intentions. Building on Hutchinson et al. [11], Brown et al. [12], Han et al. [13], Scarpi et al. [9], and Yen [14], we propose that revisit intentions for wine culture event marketing has two drivers: the perceived value, and the event satisfaction. This study aims at providing a consumer-based approach to investigate the relationships among perceived value, event satisfaction, and revisit intention. Similarly, present study will address the wine event in terms of how attendee's overall assessments of

the utility of the wine event are based on perceptions of what is received and what is given [15]. Specifically, we clarify the moderating role of experience authenticity on value-satisfaction-intention relationships in wine event context. Based on well-known constructs such as perceived value, event satisfaction, revisit intentions, and experience authenticity, the study aims to provide the manageable results for wine culture event managers and future researchers.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1 Perceived Value

Social psychological theories have indicated the importance of value as a contributor for better predictions of individuals' intentions or post-purchase behavior (e.g. [16,13]). Hence, it is unarguable that a firm's ability to provide superior value is a prerequisite when establishing and enduring a long-term relationship with its patrons [13]. In marketing research, perceived value refers to "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given" [15]. According to Zeithaml [15], this study defines perceived value as the attendee's overall assessment of the utility of an event based on perceptions of what is received and what is given.

Numerous empirical studies demonstrated that perceived value is a key antecedent of customer satisfaction in various servicesettings. Chua, Lee, Goh, & Han [17] examined the model for predicting cruise passengers' customer loyalty in the cruise industry. It was revealed that both perceived value and novelty were antecedents of cruise passengers' satisfaction in the prediction of customer loyalty. Similarity, Kim, Woo, & Uysal [18] found that perceived value is positively impact revisit intention mediated by satisfaction with experience trip in elder tourism. More recently, Wu, Cheng, & Ai [19] examined experiential quality can influence behavioral intentions mediated by two experiential value, experiential satisfaction and trust for cruise tourists. All of these study demonstrated perceived value is positively associated to satisfaction and revisit intention. Therefore, perceived value might positively result in event satisfaction and revisit intention.

2.2 Event Satisfaction

Satisfaction has been an important factor in influencing tourist behavior including destination

choice, tourism consumption at the destination, destination attachment, revisit intention and loyalty [20,21,19]. It's been described as the perceived disparity between service expectations and its performance [22] and refers to "a judgment that a product/service feature, or the product or service itself, provided (or is providing) a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment" [23]. Prior research has also illustrated that customers are highly satisfied if a product/service and its attributes provide additional pleasure, exceeding their expectation (over-fulfillment) [22,24]. Hence, the discrepancy through a tourist's evaluation between expectations before travel and experiences after travel is used to measure tourist satisfaction [25]. Further, satisfaction has been widely applied to other tourism context. For example, in the context of sports events, spectators' satisfaction has been defined as a "pleasurable, fulfillment response to the entertainment of a sport competition and/or ancillary services provided during a game" [26]. Brown et al. [12] also adopted event satisfaction to predict intention to revisit the host city for spectators. According to Oliver [22,23] and Brown et al. [12], event satisfaction is defined as "a judgment that an event feature, or the event or service itself, provided a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment" in this study.

Many tourism literatures argue that satisfaction is the result of perceived value received in a transaction or relationship [19,13,18,17]. Rare study examined the relationship between event satisfaction and perceived value in an event context. Furthermore, prior study stated that visitors with high levels of satisfaction are more likely to have an affirmative attitude of the experience, have higher intentions of revisiting a destination or purchasing tourism-related products [27]. However, Brown et al. [12] found that event satisfaction is not positively associated to visitation intention. The relationship between event satisfaction and intention is still need to be clarified in event context. Therefore, event satisfaction of an attendee is likely to be result in his/her revisit intention.

Moreover, one stated that place satisfaction is positively associated to place attachment [28] indicating that a resident will perceive high levels of physical bonds and social bonds when his/her subjective evaluation of benefits across the rich bundle of goods and services is high. Another study illustrated the satisfaction construct is

positively influenced by the respondents' level of venue attachment in sport tourism context [12]. It seems that event satisfaction is greater for people who have a higher level of venue attachment at the Olympic Games. This study agrees Chen et al. (2018)'s aspect that their place satisfaction "public service (from which the evaluation is indicated as residential or physical satisfaction) as well as community experience (from which the evaluation is indicated as social satisfaction)" [28]. Its concept of place satisfaction is much closer to our research. Therefore, event satisfaction of an attendee is likely to be result in his/her event attachment and revisit intention in an event context.

2.3 Revisit Intentions

Study has been described revisit intention as a type of repurchase intention where customers will continue to use a product in the future and will maintain the same consumption frequency [29]. In tourism context, it has been viewed as the results of the tourists' evaluation of the travel experience [30], defined as visitors' desire to revisit the same tourist attraction [31], and/or visitors' intention to stay at the same hotel the next time they visited a place [32]. When tourists/visitors have more enjoyable experience than expected, they are more likely to have plans to return/revisit the same place/destination in the future [31,33,11,34,35]. In this study, revisit intention is defined as the attendees' desire to revisit the same event in the future.

2.4 Conceptual Model and Hypotheses

Previous studies [33,11,6,18,13] have reported the value-satisfaction-intention relationships in relevant areas. For example, Han et al. [13] found that perceived value significantly impacts desire and loyalty mediated by satisfaction in a bike-traveling context. But value-intention relationship was not confirmed yet and experience authenticity was not excluded in this study. Kim, Kim, & Goh [36] have illustrated that perceived value positively impacted intention to revisit and satisfaction, and positive relationship was validated between satisfaction and intention to revisit in food tourism context. Chen & Chen [6] have stated that experience quality was the antecedent of value-satisfaction-intention model in a heritage tourism. Similarly, Hutchinson et al. [11] have demonstrated that both service quality and equity were predictors of value-satisfaction-intention model in a golf tourism context. These studies [11,6,36], however, did not address

experience authenticity issue. We wonder that the value-satisfaction-intention relationship is likely to apply to wine cultural festival context. Hence, the following hypotheses were proposed:

H1: Perceived value has a positive influence on revisit intentions.

H2: Event satisfaction has a positive influence on revisit intentions.

H3: Perceived value has a positive influence on event satisfaction.

Experience authenticity has been viewed as a key factor in the tourism industry. Therefore, a great deal of studies has explored on its role playing including independent variable, dependent variable, mediator and moderator. For example, it has been viewed as an independent variable in predicting destination loyalty [8] in a heritage tourism context and a dependent variable of those who obtain verifications from the ancestral heritage, historians, and trade fair [37]. Others have viewed it as a mediator between motivation and behavioral intention [38]. Moreover, Scarpi et al. [9] have claimed that experience authenticity can moderate the event involvement-place attachment relationship. We wonder that its effects might vary across different contexts as well as different models and therefore it should be addressed differently. That

is, there is likely to reveal different results for a proposed model under different levels of experience authenticity. Hence, experience authenticity has higher probabilities to moderate the relationships within value-satisfaction-intentions paths in a wine cultural festival context. The following hypotheses were proposed and the conceptual model was shown in Fig. 1.

H4: Experience authenticity is likely to moderate the path relationships in the model proposed.

H4a: Experience authenticity is likely to moderate the perceived value-revisit intentions relationships.

H4b: Experience authenticity is likely to moderate the event satisfaction- revisit intentions relationships.

H4c: Experience authenticity is likely to moderate the perceived value-event satisfaction relationships.

3. METHODOLOGY

3.1 Data Collection Procedure

In present research, a quantitative design was adapted to test the aforementioned hypotheses. The data were collected through written
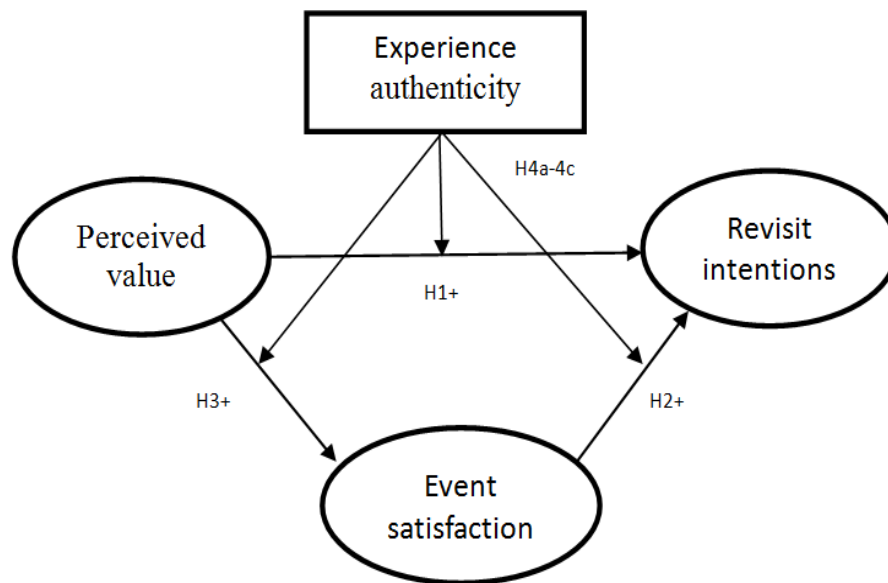

Fig. 1. Conceptual framework

structured questionnaires at Yibin, a historical city in Sichuan, southwest China during the December of 2019. Domestic visitors who attended the 2019 Yibin wine cultural festival and were leaving the festival were asked to take part in the survey under the guidance of the surveyors.

The distribution of the questionnaires was conducted during the late mornings and early evenings at two of three entry and exit points of the Yibin International Exhibition Center. Since the population of visitors was unknown, convenience sampling method was used. A total of 535 questionnaires were distributed to the visitors. Among the questionnaires obtained from the 535 respondents, 6 ones were incomplete and thereby were eliminated. Finally, 529 questionnaires were usable, resulting in 97% effective response rate.

3.2 Survey Instrument

Items for survey instrument were largely taken from previously validated scales. The questions in the questionnaire are designed based on a comprehensive review of the literature in tourism context and both of the reliability and validity were validated by previous studies. For example, the Cronbach's alpha of those constructs all exceed 0.7 yield adequate reliability. Then, the initial questionnaire was pre-tested and revised to ensure content validity. Finally, the formal questionnaire consists of five parts was met. Part 1 of the questionnaire deals with the measurement of perceived value with 3 items that includes offers good value for the money I spend, offers good value for the time I spend, and provides a good deal compared to other leisure/tourism activities, which were adopted from previous research [13,11]. Part 2 deals with the measurement of event satisfaction with 3 items that includes glad to decide to attend, good decision to attend, and satisfied with my experience, which were adopted by Brown et al. [12] and Hutchinson et al. [11]. Part 3 deals with the measurement of revisit intentions with 3 items that includes Intention to return for next wine cultural festival, most likely to return for next wine cultural festival, and high likelihood of return for wine cultural festival, which were adopted by Brown et al. [12] and Hutchinson et al. [11].

Part 4 deals with experience authenticity measurement with 6 items that includes the

significance of the Unique meaning for Yinbin wine culture, Unique Yibin products, Local staff, Historical presentation, Unique Yibin atmosphere, and Unique Yibin wine festival, which come from Scarpi et al. [9] and Yen [14]. Finally, Part 5 reports respondent information with 4 items including gender, age, educational background and monthly income. Apart from respondent information measured by a categorical scale, all items of the four parts are measured by a 5-point Likert-type scale from 'strongly disagree (1)' to 'strongly agree (5)'.

3.3 Sampling

Due to the aim of this study, respondents were informed of the research purpose in detail. Participants were screened before distributing the questionnaires. To this end, participants who accepted to join the field study were inquired if they had previously visited wine cultural festival at Yibin. Then, they were inquired to fill in the survey instrument keeping in mind the most recently visited wine cultural festival. The survey was carried out from October to November in 2019. In sum, 550 questionnaires were distributed to the respondents during this period. After, out of 535 returned surveys, 6 questionnaires with missing answers were eliminated and resulted in 529 valid surveys for hypotheses tests.

3.4 The Socio-demographic Profile of Respondents

The socio-demographic profile of the survey participants is as follows. Of 529 respondents, 61.4% were males. Regarding age, 27.6% were between 18 and 29 years old; 11.9% were between 30 and 39 years old; 15.7% were between 40 and 49 years old; 17.2% were between 50 and 59 years old; 27.6% were above 60 years old. In terms of educational background, 38.2% were graduated from primary school or below; 27% of respondents got high school degree; 34.8% were graduated from college/university or above. Monthly household incomes less than 3000 RMB were reported by 55% of the respondents. In addition, incomes between 3001 RMBL and 6000 RMB were reported by 30% and incomes more than 6001 RMB were indicated by 15%. Table 1 reports the correlations among variables.

Table 1. Correlation matrix

Items	M	SD	PV1	PV2	PV3	ES1	ES2	ES3	BI3	BI4	EA1	EA4	EA5	EA6
PV1	3.37	0.93	1											
PV2	3.32	1.02	.623**	1										
PV3	3.51	0.99	.468**	.568**	1									
ES1	3.82	0.99	.533**	.549**	.399**	1								
ES2	3.61	0.96	.464**	.545**	.492**	.672**	1							
ES3	3.68	1.00	.541**	.569**	.500**	.712**	.689**	1						
BI3	3.68	0.97	.446**	.476**	.378**	.447**	.448**	.436**	1					
BI4	3.11	1.13	.429**	.419**	.359**	.398**	.441**	.391**	.551**	1				
EA1	4.13	0.83	.270**	.291**	.324**	.335**	.336**	.379**	.250**	.204**	1			
EA4	4.23	0.88	.219**	.258**	.161**	.316**	.288**	.296**	.170**	.084	.529**	1		
EA5	4.19	0.87	.235**	.278**	.255**	.360**	.290**	.349**	.151**	.045	.528**	.584**	1	
EA6	3.95	0.89	.222**	.291**	.241**	.268**	.284**	.301**	.089*	.068	.449**	.518**	.574**	1

**P< 0.01

4. RESULTS

4.1 The Treatment of the Common Method Variance (CMV)

Two approaches were adapted to treat the common method variance (CMV) problem. First, this study mixed the questions during the stage of questionnaire design. This will help respondents reduce the probability of halo effects. Second, an exploratory factor analysis (EFA) was adapted to confirm that there is no CMV during the process of sampling [39]. The one-factor model (χ^2 =775.6 d.f.=54, p=.000, χ^2 /d.f. = 14.36, GFI=.764, AGFI= .659, CFI= .752, RMSEA= .159) yielded a χ^2 of 775.6 (d.f.= 54) compared with a χ^2 of 107.46 (d.f.= 48) for the four-factor measurement model (χ^2 =107.46, d.f.=48, p=.000, χ^2 /d.f. = 2.239, GFI=.967, AGFI= .947, CFI= .980, RMSEA= .048) in which manifest variables were assigned to load onto their theoretical constructs. From the second perspective we see the fit is considerably worse for the unidimensional model than for the measurement model ($\Delta\chi^2$=668, Δd.f. = 6, p<.01) further confirming that CMV is not a problem.

4.2 Reliability and Validity of Measurement Scales

A confirmatory factor analysis (CFA) is first used to confirm the factor loadings of the four constructs (i.e. perceived value, event satisfaction, revisit intentions and experience authenticity) and to assess the model fit. The model adequacy was assessed by the fit indices suggested by Jo¨reskog & So¨rbom [40] and Hair, Anderson, Tatham, & Black [41].

Convergent validity of CFA results should be supported by item reliability, construct reliability, and average variance extracted [41]. As shown in Table 2, t-values for all the standardized factor loadings (SFL) of items are found to be significant (p < 0.01). In addition, construct reliability (CR) estimates ranging from 0.71 to 0.87, which exceed the critical value of 0.7, indicating a satisfactory estimation. The average extracted variances (AVE) of all constructs range between 0.53 and 0.69 which are above the suggested value of 0.5. These indicate that the measurement model has good convergent validity. Discriminant validity is confirmed when the square roots of average variance extracted exceed the coefficients of correlation between constructs (Table 3). Therefore, the hypothesized measurement model is reliable and meaningful to

test the structural relationships among the constructs.

4.3 The Results of Basic Model Proposed

The structural model is estimated with a maximum likelihood estimation method and a correlation matrix as input data. Table 4 summarizes the fit indices of the structural model. In order to confirm the causal relationships among variables, a five steps procedure was adapted and path was added step by step. The overall model indicates in M1 that χ^2=39, d.f.=17, and is significant at p <0.01. Technically, the p-value should be greater than 0.05, i.e. statistically insignificant, to indicate that the model well fits the empirical data. As the χ^2 value is very sensitive to sample size, however, it frequently results in rejecting a well-fitted model when sample size increases. In practice, the normed χ^2 (i.e. χ^2/d.f.) has been recommended as a better goodness of fit than the χ^2 value. In order to examine the model fitness, therefore, this study uses sample size dependent (rather than sample size independent) measures of goodness of fit. The χ^2/d.f. ratio of less than 5 is used as the common decision rule of an acceptable overall model fit. The normed χ^2 of model is 2.295 (i.e. 39/17), indicating an unacceptable fit. Furthermore, other indicators of goodness of fit are GFI =0.982, AGFI =0.962, CFI = 0.989, and RMSEA= 0.05. Comparing to the corresponding critical values shown in Table 4, it suggests that the hypothesized model fit the empirical data well. H1 (PV-RI), H2 (ES-RI), and H3 (PV-ES) are supported. The R^2_{RI} is 0.577 and the R^2_{ES} is 0.669.

4.4 The Results for Moderating Effects of Experience Authenticity

In order to test the moderating effects of experience authenticity, this study adopts the interaction product approach in SEM (e.g., see Little et al., [42]). Estimating a moderated mediation model for Fig. 1 involves having terms INT1 (Interaction 1=EA*PV) and INT2 (Interaction 2=EA*ES). Estimated values are given in Table 4. The estimates are based on mean-centering of these variables which was done in creating the interaction terms [43] for AMOS processing. Correlations relating to these terms are included in Table 4 facilitating an approximate replication of our analysis. Replication will only be approximate because AMOS estimated the moderated mediation model of Fig. 1 using the data.

Table 2. Results of CFA (n=529)

Construct	Indicator	λ	t-values	SMC	CR	AVE
PV	PV1	.748	18.880	.560	.794	.564
	PV2	.826	21.610	.683		
	PV3	.670	16.306	.448		
ES	ES1	.829	22.467	.688	.870	.691
	ES2	.810	21.718	.657		
	ES3	.855	23.509	.730		
RI	BI3	.765	17.427	.586	.711	.552
	BI4	.720	16.405	.518		
EA	EA1	.682	16.412	.466	.820	.534
	EA4	.739	18.208	.547		
	EA5	.794	19.980	.630		
	EA6	.702	17.016	.493		

Notes: λ: standardized factor loadings; SMC: square multiple correlation; CR: composite reliability; AVE: average variance extracted
(χ^2 =107.46, d.f.=48, p=.000, χ^2 /d.f. = 2.239, GFI=.967, AGFI= .947, CFI= .980, RMSEA= .048)

Table 3. Discriminant validity for research model (n=529)

Construct	M	SD	PV	ES	RI	EA
PV	10.20	2.47	.751			
ES	11.10	2.63	.684**	.832		
RI	6.79	1.85	.563**	.542**	.743	
EA	16.49	2.79	.376**	.441**	.182**	.730

**P< 0.01; PV: Perceived value; ES: Event satisfaction; EA: Event authenticity; RI: Revisit intention; Diagonal elements are the square root of average variance extracted. Off-diagonal elements are the coefficients of correlation between factors
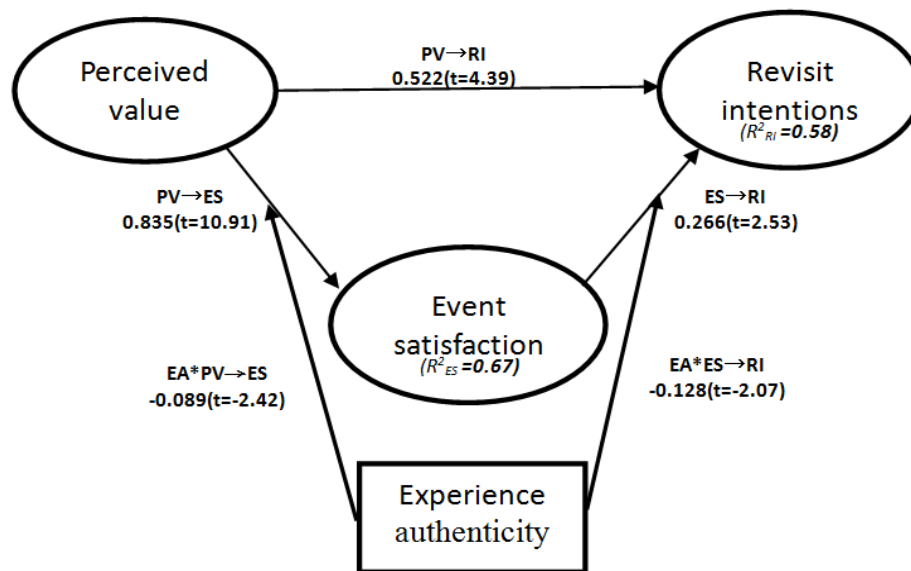

Fig. 2. Results of hypotheses testing

The results reported in Table 4 and Fig. 2 showed that all the four models can be accepted based on its model fitness. First, the interaction variables (EA*PV) was added in M2 and the model fitness (χ^2 =52.59, d.f.=23, p=.000, χ^2 /d.f. = 2.287, GFI=0.979, AGFI= 0.958, CFI= 0.986,

RMSEA= 0.049) was better than M1. However, the interaction effect of EA*PV on RI was insignificant. Furthermore, EA*ES -RI path was added into M3 and the and the model fitness (χ^2 =50.35, d.f.=23, p=.000, χ^2 /d.f. =2.189, GFI=0.980, AGFI= 0.961, CFI= 0.987, RMSEA= 0.047) was better than M1 and M2. Again, the effect of EA*ES on RI was insignificant.

In M4, both EA*PV-RI path and EA*ES -RI path were added and the model fitness (χ^2 =74.69, d.f.=29, p=.000, χ^2 /d.f. =2.576, GFI=0.973, AGFI= 0.949, CFI= 0.986, RMSEA= 0.055) was adequate. Surprisingly, EA positively enhanced the effect of PV on RI at the significant level p=0.1 but it negatively impacted ES-RI relationship at the significant level p=0.05.

In M5, EA*PV-ES path was added and the model fitness (χ^2 =68.57, d.f.=28, p=.000, χ^2 /d.f. =2.449, GFI=0.975, AGFI= 0.952, CFI= 0.984, RMSEA= 0.052) was adequate. The effects of EA on ES-RI and PV-ES were significant while its impact on PV-RI was not significant. EA can negatively moderate ES-RI and PV-ES relationships. Therefore, H1, H2, H3, H5, and H6 were supported while H4 was not. The R^2_{RI} is 0.582 and the R^2_{ES} is 0.674.

5. DISCUSSION

In line with previous studies, they had found that perceived value positively impact satisfaction [11,34,35] as well as revisit intentions [18,19]. This means that if the wine culture festival was perceived as valuable, it would be more likely to have satisfied attendees, and would also be more likely to have attachment between festival and attendees, and finally the probabilities of revisit for attendees would be more likely to be higher. These studies, however, seldom addressed small-scale festival as well as wine culture festival context. Therefore, this study focused on small-scale festival on the south-west China region, which had seldom been addressed and our study confirmed attendees' perceptions of wine culture festival, which had seldom been investigated in the literature would be the first contribution.

Furthermore, previous studies had claimed that various of satisfaction positively influence revisit intentions [27,12,11,18,33]. This implied that attendee who is glad to attend the festival, satisfied with his/her decision-making and experience at the festival, would perform higher intentions/probabilities to return the festival. These studies, however, seldom addressed wine culture festival context. Consequently, our study adopted event satisfaction to predict revisit intentions of attendee perception to the wine cultural event and it was the first study focus on event satisfaction with the wine cultural event, which extending the application of satisfaction.

Table 4. Hypotheses testing

Path	Basic model	Moderated model			
	Model 1	Model 2	Model 3	Model 4	Model 5
	β(t)	β(t)	β(t)	β(t)	β(t)
PV-RI	.565(4.74)	.551(4.74)	.568(4.74)	.509(4.54)	.522(4.39)
ES-RI	.225(2.11)	.238(2.32)	.227(2.18)	.278(2.76)	.266(2.53)
PV-ES	.818(11.09)	.813(11.22)	.819(11.08)	.812(11.25)	.835(10.91)
EA*PV-RI		.01(0.19)[a]		.106(1.70)[a]	.097(1.53)[a]
EA*ES-RI			-.050(-1.20)[a]	-.128(-2.06)	-.128(-2.07)
EA*PV-ES					-.089(-2.42)
R^2_{RI}	.577	.577	.579	.582	.582
R^2_{ES}	.669	.661	.671	.659	.674
χ^2	39	52.59	50.35	74.69	68.57
d.f.(p)	17(.002)	23(.000)	23(.01)	29(.00)	28(.00)
χ^2/ d.f.	2.295	2.287	2.189	2.576	2.449
GFI	.982	.979	.980	.973	.975
AGFI	.962	.958	.961	.949	.952
CFI	.989	.986	.987	.982	..984
RMSEA	.050	.049	.047	.055	.052

*p<.1; **p<.05; ***p<.01; a: not significant

Moreover, past studies had addressed the value-satisfaction-intention relationships [11,18,33]. The construct of experience authenticity was ignored by these studies. Similarly, studies which addressed the issues of experience authenticity [6,7,8] also neglected value-satisfaction-intention relationships. The moderating effects of experience authenticity on perceived value - event satisfaction- revisit intentions relationships indicated that the attendee's perceptions of higher experience authenticity would destroy the perceived value - event satisfaction and event satisfaction-revisit intentions relationships. This mean that the more unique meaning, historical presentation, unique atmosphere, and unique wine festival an attendee perceived, the perceived value - event satisfaction and event satisfaction-revisit intentions relationships would become weaker. On the one hand, the attendee's overall assessment of the utility of an event based on perceptions of what is received and what is given would lead to his/her perceptions of event satisfaction while his/her experience authenticity was not considered. Even attendee's perceived value was high, his/her judgment that an event feature, or the event or service itself, provided a pleasurable level of consumption-related fulfillment, including levels of under- or over-fulfillment would be lower while the events and the experiences were highly perceived as genuine, true, and historically accurate for an attendee.

On the other hand, perceived value was a good predictor of event satisfaction and event satisfaction was a good antecedent of revisit intentions may depend on attendee's evaluation of experience authenticity to the event. When the extents of significance of the unique meaning, historical presentation, unique atmosphere, and unique wine festival an attendee perceived in the event exceed the overall assessment of the utility of an event and/or levels of under- or over-fulfillment, the predicting powers to its dependent of perceived value and event satisfaction would drop down.

Hence, the findings provided several managerial implications for festival managers. As the findings suggested that perceived value, event satisfaction were significant and important antecedents of revisit intentions, the managers can conduct their festivals in a way which the festivals deliver superior value to attendees and satisfy their needs and wants. For example, offering authentic and quality products which are priced reasonably and not sold in elsewhere can improve perceived value. Event satisfaction can be enhanced by providing various products to meet the expectations and needs of a wide variety of attendees. For example, those of the service attitude of the bus driver should be improved; the scale and the number of activities for the wine culture festival should be increased, as well as the promotion and public relationship of wine culture should be improved by related organization were suggested by the respondents. Moreover, attendee's experience authenticity could decline the perceived value - event satisfaction and event satisfaction-revisit intentions relationships. The festival managers should carefully segment the target attendees of the wine cultural festival because the large parts of local residents, who were more familiar with the wine cultural festival as well as the wine destination than visitors come from other cities, were probably included and thus the negative effect of experience authenticity on the perceived value - event satisfaction and event satisfaction-revisit intentions relationships were met. Specifically, the festival managers should promote the significance of the unique meaning, historical presentation, unique atmosphere, and unique wine festival to those attendees who were highly interested in wine culture and high income groups as well as highly educational background ones.

6. CONCLUSIONS

This study aimed at investigating the antecedents of revisit intentions and the moderating effects of experience authenticity in the wine cultural event context. Based on the results of analysis presented above, two main findings were performed. Regarding the relationships among the variables proposed in the basic model of this study, perceive value was found to have positively impact on event satisfaction and revisit intentions as well as revisit intentions could be directly impacted by event satisfaction. Therefore, a partial mediated effect was confirmed, which event satisfaction was a mediator between perceived value and revisit intentions. This implies that value-satisfaction-intention path could be confirmed in wine cultural event context. Consequently, both perceived value and event satisfaction were two antecedents of revisit intentions was evidenced again by this study. More specifically, this study was the first one which apply value-satisfaction-intention path into wine cultural event context.

Furthermore, the results of moderating effects of experience authenticity revealed that experience authenticity could negatively influence ES-RI (event satisfaction - revisit intentions) and PV-ES (perceived value-event satisfaction) relationships indicating that the ES-RI relationship could be declined while respondents perceived high experience authenticity as well as the PV-ES relationship. Hence, the experience authenticity of an attendee played as a moderator within the PV-ES-RI (perceived value - event satisfaction-revisit intentions) relationships was validated by this study. This study contributes to merge a moderator, named experience authenticity, into PV-ES-RI model and yields an adequate outcome for both practitioners and academia.

Consequently, the purpose of clarifying the antecedents of revisit intentions in the wine cultural event context was met and one more valuable insight into wine event managers would be provided later. The theoretical implications, managerial implications, and the limitations as well as the directions for future study were listed in the following paragraphs.

7. LIMITATIONS AND DIRECTIONS FOR FUTURE STUDY

Our study contributed to audient's knowledge by drawing managerial and theoretical implications of perceived value in wine cultural festival. Some limitations and directions of this study were provided for future studies. First, the study focused on the value-satisfaction-intention relationships and the moderating effects of experience authenticity on the variables' relationships for the proposed model. There should be one more effective antecedents of revisit intentions existed including event involvement [9], destination brand image [44], self-congruity [45] and etc. Future study could adopt them to better modify the model. Furthermore, the study collected data only from a wine cultural festival held at Yibin. The explanations and applications of the results should be limited. Thus future study could conduct the data from one more cities and compare its invariance of the models. Moreover, the moderating effects of experience authenticity on the perceived value - event satisfaction and event satisfaction-revisit intentions relationships were inconsistence with previous studies. The study had explained the possible reasons. There should be one more adequate reasons existed. Future study could follow our findings to clarify the model relationships.

COMPETING INTERESTS

Author has declared that no competing interests exist.

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Appendix A. Measure items and descriptive statistics

Items	M	SD	Sk.	Ku.
Perceived value ([13,11] Alpha=0.784)				
The wine cultural festival _____.				
PV1: Offers good value for the money I spend	3.32	0.91	-0.22	-0.27
PV2:Offers good value for the time I spend	3.23	1.00	-0.02	-0.45
PV3:Provides a good deal compared to other leisure/tourism activities	3.46	0.99	-0.30	-0.30
Event satisfaction [12] and [11]; (Alpha=0.866)				
ES1:I am glad I decided to attend.	3.73	0.99	-0.49	-0.14
ES2:It was a good decision to attend.	3.54	0.95	-0.35	-0.22
ES3: was satisfied with my experience at the event.	3.59	0.99	-0.38	-0.22
Revisit intention ([12,11]);Alpha= 0.705)				
RI1:High likelihood of return for wine cultural festival.	3.68	0.97	-0.45	-0.24
RI2:High intentions to attend the wine cultural festival.	3.11	1.13	-0.09	-0.77
Event authenticity ([9, and Yen [14]; Alpha=0.819)				
The wine culture festival held at Yibin was significance of the _____.				
EA1: Unique meaning for Yinbin wine culture	4.13	0.83	-0.70	0.07
EA2: Unique Yibin products[a]	4.24	0.77	-0.86	0.53
EA3: Local staff[a]	3.34	0.94	-0.20	-0.30
EA4: Historical presentation	4.23	0.88	-0.98	0.40
EA5: Unique Yibin atmosphere	4.19	0.87	-0.94	0.50
EA6: Unique wine festival	3.95	0.89	-0.54	-0.14

Note. All measurement items were measured from "Strongly disagree" (1) to "Strongly agree" (5). M: Mean; SD: Standard deviation; Sk: Skewness; Ku: Kurtosis
[a] This measure was excluded because of its low standardized factor loading.

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