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Adeyemi Abdulwasiu Adebayo
Kwara State University, Malete, adebayoadeyemi70@gmail.com

Abdulazeez Alhaji Salau
Kwara State University, Malete, sirsalau@gmail.com

Abdulazeez Alhaji Salau
Kwara State University, Malete, adeyemi.adebayo@kwasu.edu.ng

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PERCEIVED VALUE AND CUSTOMER SATISFACTION IN THE NIGERIAN AIRLINE BUSINESSES

Adeyemi Abdulwasiu Adebayo[1], Abdulazeez Alhaji Salau[2]
[1]Kwara State University
Malete, Nigeria
[1]adebayoadeyemi70@gmail.com, [2]sirsalau@gmail.com

ABSTRACT

Manuscript type: *Research Article.*
Research Aims: *This study investigated the influence of customer perceived value proxy with customer experience and service quality in building satisfaction in the Nigerian Airline business.*
Design/methodology/approach: *The study employed a quantitative research approach; the study utilized a survey method to gather primary data through questionnaires. The sample size was determined using the Godden (2004) model, resulting in a total of 246 participants, 150 questionnaires were finally retrieved and inputted for data analysis after the shorting out of wrongly filled and deduction of unretrieved copies of the questionnaires. The study also used multistage sampling techniques applied at different stages of data collection. Analysis was performed on 150 completed questionnaires using standard multiple regression through SPSS*
Research Findings: *The findings indicated that customer experience showed a significant relationship with customer satisfaction and loyalty ($\beta = 0.228$, $t = 2.620$, $p = .010$), and service quality also exhibited a positive and significant association with customer satisfaction and loyalty ($\beta = 0.091$, $t = 1.135$, $p = .008$). The study concluded that customer value can appreciably influence a company's brand reputation as high customer value often enhances customer satisfaction and loyalty, which can develop in positive word-of-mouth and customer advocacy.*
Theoretical Contribution/Originality: *This study was supported by the expectancy theory of customer satisfaction. The fitness of the supporting theory is affixed on the fact that the theory elucidated the concept of customer expectation intensely by explaining the experience that ensues as a result of associating services performance against expectations which serves as a good consideration on whether to build loyalty or not.*
Practitioner/Policy Implication: *The study recommended that airline service providers try to work on how positive customer experience can generate customer satisfaction and inevitably influence customer loyalty by using technology, customer journey mapping, and personalizing the customer offering to create breakthroughs in customer experience.*
Research limitation/Implications: *The unaccommodating attitude of some respondents in accepting the questionnaires and even some of those who collected either failed to fill it correctly or refuse to return the questionnaire when needed for collection*

Keywords: Customer Experience, Customer Perceived Value, Customer Satisfaction, Customer Loyalty, Service Quality

INTRODUCTION

Airline business is one of the critical transportation business sectors in Nigeria as it represents a significant portion of the country's transportation revenue, although it contributes a smaller percentage to GDP compared to the road subsector. Its direct economic contribution to Nigerian typically ranging from 6% to 7% annually (Dara-mola, 2019). According to Phillips Consult-ing

(2015), the airline sector supports 255,500 jobs in Nigeria and contributes approximately US$941 million (N186.7 billion) to the Gross Domestic Product. From World Citizen Report (2024), Nigeria's aviation sector is projected to contribute approximately $1.7 billion to the nation's Gross Domestic Product (GDP). More so, by the end of year 2025, the sector is pro-jected to account for about 2.5% of Ni-geria's GDP, according to a McKinsey & Company report (Nigerian Tribune News-paper, 2025).

This underscores the industry's economic impact, with a substantial portion of revenues derived directly from airports, airlines, and ground services and additional contributions from indirect sources like the supply chain. Including tourism-related earnings, the total contribution rises significantly, demonstrating the industry's potential to further boost Nigeria's econo-my through increased foreign currency earnings and maintenance capabilities. As the Tourism sector which was supported by aviation alone contributes $454.1 milli-on to GDP and employs 66,600 people (AI-TA, 2023).

Furthermore, while its indirect contribution to Nigerian economy according to the Nigeria Agenda 2050 report is that the Nigerian airline sector has chronicled milestone achievements in the five years to 2020 with particular allusion to air safety excellence of service delivery and opti-mistic influence on economic growth. The sector contributed a noteworthy marginal growth to GDP from 0.06% in 2010 to 0.121% in 2019, and its role as a percentage of total transport increased from 4.7% to 7.88% over the same period. The sector also attracted over 17.5 million passengers in 2019, an increase of 7.4% from 2018. The passenger handling capacity of the twenty-one (21) airports is estimated to increase to more than 45 million passengers in the medium term. The cargo handling capacity, currently at 208,424 tons, is projected to increase to more than 276,848 tons upon completing the cargo terminals under construction (World Bank Annual Report, 2020).

In respect to the above economic contributions of airline businesses to Nigerian economy, customer expectations evolve, the airline sector within the broader aviation industry becomes more enticing and fierce-ly competitive. Hence, airline service providers continually seek innovative ap-proaches to meet customer needs that enhance customer attraction, satisfaction, and loyalty by thoroughly understanding the perceived customer value in the service rendered. Due to the escalating competition and the complexity of the Nigerian business environment, the airline service providers need to understand that customer evaluates their purchase intention to ascertain if they were able to meet their wants or needs and compare the price they paid for the services as this would determine whether the service is satisfying and can lead to loyalty.

The concept of perceived value has been considered a crucial requirement for business sustainability, especially in this turbulent business environment characte-rized by severe competition, change in consumer taste, and economic quagmire. According to research, value is an abstract concept that the buyer perceives; hence, the buyer determines the value of a service or product (Abdulwasiu, 2023). There are several ways to look at customer value; according to Abdulwasiu (2023), one way is to compare consumers' benefits to the overall expenses. According to Jobber and Ellis-Chadwick (2024), customer value is influenced by how consumers view the product's advantages and the sacrifices associated with buying it. It claimed that using customer-perceived value ensures more happy consumers and has a more substantial and unwavering impact on customer loyalty and repurchase intention (Abdulwasiu, 2023).

To retain customers from defecting to another business, part of the considerations that need to be enhanced by an organisation is customer perceived value. One of the variables that helps create client loyalty is how customers perceive the value (Hafidz & Huriyahnuryi, 2023). Consumer value is perceived from how the consumer is happy with the product and service and how the customer's fulfillment is likely to be turned into loyalty. To ensure a competitive edge over the long term, marketers focus on how their consumers perceive the value they get from a product or service (Tankovic & Benazic, 2018).

Customer satisfaction has become a funda-mental consideration for businesses and organisations in their attempts to perk up product and service quality and sustain cus-tomer loyalty in an exceedingly compe-titive marketplace (Adebayo, 2024). Cus-tomer satisfaction is significant for customer-oriented businesses as it is useful in identifying prospective market oppor-tunities (Jawaad et al., 2019). Customer satisfaction has been overtly considered as an assessment of the success of an orga-nisation, irrespective of the success or failure of the organisation (Felix, 2017). Customer satisfaction is acknowledged as an essential consideration in the accom-plishment of any business organisation. Contemporary enterprises must be cus-tomer-oriented, and customer satisfaction should be paramount to a business organization's excellence (Sendawula et al., 2018). In essence, satisfying the desire of an organisation to esteem customers is the justification for the existence of a customer-oriented business organisation. Satisfied customers benefit the company because they do not easily defect to rivals (Harzaviona & Syah, 2020).

A persistent issue in the Nigerian airline industry ranges from the significant gap between the quality-of-service customers expect and what is actually delivered, many Nigerian passengers feel that the cost of flights does not match the value received.

Customers often perceive that the high ticket prices are not justified by the quality of service or the overall travel experience. This leads to dissatisfaction, especially when basic expectations—such as punctuality, comfort, and safety—are not met, common operational issues such as flight delays, cancellations, and mishand-ling of luggage are major sources of dis-satisfaction. These problems erode trust and negatively impact the perceived value of the airline's services. Passengers expect reliability and efficiency, but frequent dis-ruptions undermine their confidence in the airlines, there is a prevailing perception that Nigerian airlines are not sufficiently customer-focused. Decision-making is often seen as being driven by the interests of airline owners rather than the needs of passengers. This results in poor compen-sation for wronged customers and a lack of genuine efforts to resolve complaints and finally airlines often do not respond adequately to customer feedback or com-plaints, which further diminishes satis-faction levels. Passengers feel their con-cerns are not taken seriously, leading to a sense of neglect and frustration. It is based on these problems that the study intends to investigate the effect of perceived value and customer satisfaction in the Nigerian airline businesses based on the past research work that have not been able to focus on airline business.

LITERATURE REVIEW

Customer Perceived Value

The concept of value has been the subject of research for many years and was ori-ginally developed in economic terms influenced by Adam Smith, David Ricardo, and Karl Marx (Schumpeter, 1954). The conceptualization of perceived customer value has been difficult due to scholars' lack of general agreement. The divergent of thought can be observed from two main standpoints of perceived value: the uni-dimensional and multi-dimensional (Ab-dulwasiu, 2023). However, most research-ers contend that perceived value should be considered a multi-dimensional construct, adding that the carpers among the research-ers have affirmed that multi-dimensional constructs are theoretically vague, the measurements discussed are less inconsist-ent, and the associations between the mea-surements and other constructs in some ways are startled.

According to Kotler and Keller (2021), value is the sum of a product's quality, ser-vice, and price as perceived by the target market. According to Ulfah and Jatmiko (2020), a product or service is considered valuable if it has a stronger emotional connection to its buyers than competing options. A product or service's perceived value is the consumer's assessment of its utility in proportion to the overall im-pression it gives off. This reveals the nature of the link between perceived usefulness and risks. According to this view, the price of a product or service is directly

propor-tional to the level of danger or risk it poses.

In contrast, the product's usefulness, satis-faction, and advantages are all linked to the extent to which it is useful in practice (Gan & Wang, 2017). Designing customer-perceived value is crucial for all marketing efforts (Wu, 2014). Hermantoro and Albari (2022) found that businesses and customers are strongly influenced by customer-per-ceived value, which is influenced by price, convenience, and quality. According to the academics above, perceived customer value is crucial to a company's bottom line in the long run. This is because satisfied custo-mers are more likely to endorse the com-pany's goods and services to others and are more likely to buy from them again.

However, this lack of unanimity does not mean that perceived value is not concep-tualized in the actual sense; Suratno et al. (2016) conceived customer perceived value as the customer's understanding of the value in which the company must reflect on the value in producing goods and services so that it is in sync with the customer expectation. Service quality and value for customers may generate trust in consumers; this indicates that building trust, parti-cularly confidence, should be a basic com-ponent of marketing strategies designed to establish a real customer connection.

As a result, the customer considers worth to be the anticipated advantages minus the anticipated costs. In this framework, the perceived advantages are the feelings of contentment customers report after purchasing. The common understanding of customer perceived value is the sum of a customer's evaluations of the product or service's perceived quality and afford-ability relative to the price (Zeithaml, 2000).

According to Zeithaml (2000), all costs that are important to customers, whether mone-tary or non-monetary (such as time and effort) should be included in perceived costs. Perceived quality and other intrinsic and extrinsic characteristics should be included in perceived value. According to Muturi et al. (2014), clients evaluate important factors, including perceived pricing and perceived service quality, when choosing a service provider. Rather than the degree of satisfaction offered by service providers, what drives consumers to make repeat purchases is the perceived value they obtain from the product or service, claims Liu (2006). According to Yang and Peterson (2004), increasing consumer pleasure and providing valuable, high-quality goods or services may boost loyalty. Brand and customer loyalty are strongly influenced by factors such as service quality and consumer perceived value, according to Khajeheian and Ebrahimi (2021). Perceived value and service quality are precursors to customer satisfaction, leading to loyalty (Tams, 2010). According to Wang et al. (2004), service providers can enhance their profitability by offering value-added services to their

customers. This strategy helps with customer acqui-sition, retention, and improvement of loyal-ty.

Service Quality

Mosahab et al. (2010) found that quality has several facets. Therefore, it is not worth-while to think about improving the service quality by making it longer without distinguishing between the main parts of quality. Output technical quality, service performance quality, and the organization's mental image are the three aspects of service quality mentioned by Gronroos (2000). Furthermore, Harrison (2000) has hinted at three aspects of service quality: physical quality, interaction equality, and organisational quality. According to Liu et al. (2020), service quality is best under-stood as the extent to which actual or perceived service meets or exceeds custo-mer expectations. Like Liu et al. (2020), Khajeheian and Ebrahimi (2021) argue that a company's service quality is determined by how well it satisfies consumers' expect-ations.

Quality has always piqued the interest of academics and business leaders, but mainly in the early stages of the industrial industry. It has been acknowledged in the literature since the 1980s that quality significantly influences several aspects of company performance, particularly in the retail sector (Nguyen et al., 2018). This is particularly true in the service industry. Leaving the consumer out of the definition of quality is crucial when working with service contexts, even though quality encompasses everything a consumer perceives as a products or service's capacity to fulfill or surpass their expectations (Saneva & Chortoseva, 2021).

The term "service quality" is defined differently by different academics and in different contexts. It has been observed that in order to create and maintain connections with clients, service quality is both a necessary condition and a competitive dif-ferentiator. Using technology to improve service quality and collect consumer de-mand is how organisations may get a competitive edge, according to Parasu-raman et al. (1994). They went on to say that when customers compare the services, they got to what they anticipated, that's when service quality is determined. According to Zeithaml and Berry et al. (2018), comparing actual results to customer expectations is one way to gauge service quality.

Customer Experience

Designing essential customer experience, converting it into a customer experience journey, and embedding outstanding ser-vice quality strategy is one of the greatest considerations in today's business envi-ronment (Lemon & Verhoef, 2016; Abdul-Khader & Madhavi, 2017). Enhancing customer experience can be the solution for many businesses to attract attention among their rivals as they contend in competitive

environments with rising customer expectations. Interactions and relationship development between a company and a client over time constitute what is known as the customer experience. Attraction, aware-ness, discovery, nurturing, advocacy, and purchasing and using products and services are all parts of this connection with the client. It is evaluated by comparing the individual's expectations and experience across all touchpoints.

According to Adebayo (2023), the most crucial factor for organisations of all sizes to succeed is the customer experience. According to their definition, customer experience management (CEM or CXM) is how a company tailors its services to each client's unique requirements. The value of the customer experience should be a central priority for customer-centric company philosophies. A consumer's exposure, engagement, and transaction with a firm, brand, or service across all channels is managed holistically via customer expe-rience management (CEM) (Peppers & Rogers 2005).

Customer Experience Management aims to understand a company's clientele in-depth. This information allows businesses to create and provide consumers with tailored experiences, increasing customer loyalty and word-of-mouth advertising. Sensory, emotional, cognitive, bodily, and social-identity experiences are identified by Adebayo (2023), who use a multi-dimensional perspective. From the standpoint of service marketing, Adebayo (2023) explicitly defined customer experience as a multi-dimensional construct. He said this holistic construct encompasses the custo-mer's mental, emotional, social, and physi-cal reactions to service providers.

Customer Satisfaction

The term "customer satisfaction" is often used in business and marketing. Organisations nowadays must contend with fierce competition from other businesses. Marketing academics often claim that companies may outperform their rivals if they can go from a goods/service and sales perspective to the customer's interest as the service providers' primary priority. The secret is to satisfy and fulfill client demands in a way that is both better and advantageous. Diverse authorities and intellectuals have reached a consensus in their conceptual explanation of consumer satisfaction.

According to Singh et al. (2023), customer satisfaction is the insight of the customer's prospect being met due to the goods or services received. It examines the magni-tude of satisfaction or pleasure a customer goes through after relating to a business. Fulfilled customers feel that their needs and wishes have been met or exceeded, and they recognize value in the products or services purchased. Juni et al. (2023) posit fulfilled customers will have a high magnitude and velocity of loyalty to the products and

services provided compared to discontented customers. A happy consumer is more likely to become a devoted customer, re-purchase goods, favourably participate in recommending items to other customers, and be less price sensitive. Customers are more persuaded to switch with a brand or product if they are happy with it and are also more likely to tell others about it or repurchase it rather than try other brands.

Permana et al. (2020) assert that the main solution to please the hearts of customers is to provide the most favourable impact and satisfaction to customers so that the effect will build loyalty, emphasizing that these expectations are crucial and extend beyond mere enjoyment. According to Kotler (2016), customer satisfaction is assessed based on how well a product's perceived performance aligns with a customer's expectations. They further explain that customers will be dissatisfied if the product performance drops short of expectations, whereas meeting or surpassing expectations leads to satisfaction. Jobber and Ellis-Chadwick (2024) corroborate this by noting that customers experience satisfaction when the perceived performance meets or exceeds their expectations.

Businesses are cautioned not to overstate advertising claims to create unrealistic customer expectations, as highlighted by Adebayo (2023), as this can result in dissatisfaction when performance fails to meet these expectations. Various factors, including discussions with others, post-purchase experiences, and marketing ef-forts from the supplier, shape expectations.

Theoretical Review

The Expectancy Theory of Customer Satis-faction, most notably articulated by Oliver (1980), provides a robust framework for understanding how customer perceived value influences customer satisfaction in the Nigerian airline businesses.

At its core, Expectancy Theory posits that customer satisfaction is a result of a compa-rison between a customer's pre-purchase expectations about a service and their actual perceptions of its performance after con-sumption.

Expectancy Theory suggests that customers compare their perceived performance (and thus perceived value) against their initial expectations. This comparison leads to disconfirmation.

Positive Disconfirmation**:** If the perceived value and performance exceed expectations (e.g., a flight is surprisingly on time, customer service is exceptionally helpful, in-flight amenities are better than anticipated), customers experience positive disconfirmation, leading to high satisfact-ion or even delight.

Simple Confirmation**:** If perceived value and performance match expectations (e.g., the flight is exactly as expected, without surprises), customers experience simple confirmation, resulting in satisfaction.

Negative Disconfirmation**:** If perceived value and performance fall short of expectations (e.g., long delays, rude staff, lost luggage), customers experience negative disconfirmation, leading to dissatisfaction.

Implications for Nigerian Airline Businesses

For Nigerian airline managers, understanding this relationship is vital:

Manage Expectations Realistically**:** Airl-ines should avoid over-promising in their marketing. While they want to attract customers, setting unrealistic expectations can lead to negative disconfirmation and dissatisfaction, even if the service is objectively decent. Honesty about potential delays or service limitations, paired with ef-fective communication, can cushion nega-tive perceptions.

Focus on Delivering and Exceeding Core Value Drivers**:** Identify the key com-ponents of value that Nigerian customers prioritize (e.g., punctuality, safety, efficient baggage handling, courteous staff). Consis-tently delivering on these core aspects can lead to positive disconfirmation and satis-faction.

Improve Service Quality to Enhance Perceived Value**:** Since perceived value is a trade-off between benefits and sacrifices, investing in service quality improvements (e.g., staff training, better aircraft maintenance, streamlined processes) directly enhances the "benefits" side of the equ-ation, leading to higher perceived value.

Address "Pain Points" Promptly**:** Nigerian air travelers often face challenges like delays, cancellations, and inefficient ground services. These are major "sacrifices." Prompt and empathetic res-ponses to such issues (e.g., clear com-munication during delays, efficient re-booking, swift baggage recovery) can miti-gate negative disconfirmation and improve overall satisfaction.

Leverage Positive Disconfirmation**:** When an airline genuinely exceeds expectations, it should find ways to reinforce this positive experience (e.g., follow-up surveys, loyalty programs, personalized communication).

Monitor and Adapt**:** Customer expectations are dynamic. Regular customer feedback (surveys, social media monitoring) is crucial to understand evolving expectations and perceived value, allowing airlines to adapt their service delivery and value propositions accordingly.

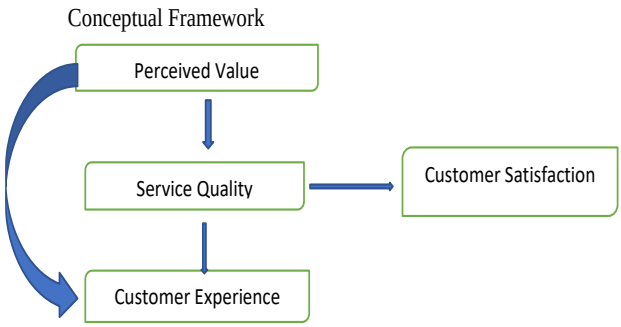


Figure 1. Conceptual Framework

Sources*: Researcher's Conceptualization, 2024*

METHODOLOGY

This study employs a quantitative (survey) method to examine perceived customer value's influence on customer satisfaction within selected airline companies in Lagos state. The research focuses on the domestic clientele of selected airlines (Air Peace, Arik Air, Dana Air, and Azman Air) in Lagos state. Considering the nature of the unknown population, the study's sample size, which arrived at 246, was determined using the Godden (2004) model. The choice of this sample size formula was premised on the fact it is one of the sample size formulae that can be used to determine infinite population considering the nature of this study with perceived large population (Abdulwasiu,2023). A survey method was employed, utilizing a self-administered questionnaire and a multi-stage sampling approach involving multiple sampling procedures at various phases to select sample participants. The first was purposive sampling that was adopted to select the four airline operators while availability sampling was used to determine customers that would be available when the research would be conducted. The final stage of the sampling was the stage of using the random sampling through airport intercept to select the respondents for the study and administer the questionnaire to the customers of the selected airline operators.

All the variables were explicitly measured using the respondents to indicate their degree of agreement or otherwise about a particular statement. Consequently, the five-point rating Likert scale was designed, starting from strongly disagree, disagree, neutral, agree and strongly agree. Many researchers across the globe use this approach due to its simplicity and versatility in understanding the respon-dents' attitudes and opinions (Johns, 2010). Likert Scale is a global method of data collection where respondents are at liberty to express their opinion or take the decision or indecisive. Hence, it is easy to under-stand in terms of filling the provided spaces and easy to run, analyze and draw conclu-sions in a study that uses quantitative data (Brooke, 1996).

The analysis was finally carried out on 150 questionnaires retrieved using SPSS soft-

ware, while the questionnaire was adapted (Abdulwasiu, 2023).

Table 1. Proportional Distribution of Questionnaires

S/N	Airline Company	No. of Questionnaire Distributed	No. of Questionnaire Returned	% of Questionnaire Distributed	% of Questionnaire Returned
1.	Air Peace	60	40	24.4	26.65
2.	Arik Air	70	40	28.5	26.7
3.	Dana Air	56	30	22.7	20.0
4.	Azman Air	60	40	24.4	26.65
	Total	**246**	**150**	**100**	**100**

Source: Author's Field Computation, 2025

Table 2. Response Rate of the Questionnaires

Response	Frequency	Percentage (%)
Distributed Questionnaires	246	100
Received Questionnaires	164	66.7
Rejected Questionnaires	14	5.7
Retained Questionnaires	150	61.0

Source: Field Survey, 2025

Model for Hypothesis

$CS=f(CPV)$ (3.1)

$CPV=CE+SQ+e$ (3.2)

Substituting (3.2) into (3.1)

$CS=f\{CE+SQ\}$ (3.3)

$CS_i=\alpha+\beta_1 ed_i+\beta_2 rd_i+u_i$ (3.4)

Where:

CS= Customer Satisfaction

CPV= Customer Perceived Value

CE= Customer Experience

SQ= Service Quality

α=Constant term;

β_1, = coefficient value

U_i = Error term

Table 3. Validity

	Constructs	KMO	Bartlett's Test	Sig.
i.	Customer Experience	.735	77.221	.000
ii.	Service Quality	.757	60.026	.000
iii.	Customers Satisfaction	.656	58.441	.000

Source: Author's Computation, 2025

This table shows two tests that indicate the suitability of the data for structure de-tection. High values (close to 1.0) generally indicate that factor analysis may be useful with the data. If the value is less than 0.50, the results of the factor analysis probably would not be very useful. Since all the values of the Kaiser Meyer Olkin (KMO) are greater than 0.50, this indicates that the result of factor analysis is useful.

Table 4. Reliability Test

	Variables	**Cronbach's Alpha Coefficients**
i.	Customer Experience	.853
ii.	Service Quality	.818
iii.	Customer Perceived value	.711

Source: Author's Computation, 2024

In this study, the customer perceived value, service quality, and customers' experience scales have good internal consistency. By implication, all the scales are reliable.

Table 5. Mean and SD of the Constructs

Constructs	N	Min.	Max.	Mean	SD.
Customer Satisfaction	150	1.41	5.00	3.8793	.92295
Customer Experience	150	1.04	5.00	3.8553	.96582
Service Quality	150	1.41	5.00	4.0681	1.01647

Source: Author's Computation, 2025

Table 6. Multi-collinearity Test

		Collinearity Sta.	
Constructs	**Items**	**Tolerance**	**VIF**
Customer Experience	5	.189	1.052
Service Quality	5	.178	1.052

Source: Author's Computation, 2025

The result in the table 4.14 above shows the absence of multi-collinearity among the independent variables due to the fact that the VIF values are less than 5 while the tolerance values are more than 0.20. An examination of these results indicated that multi-collinearity was not a problem.

Table 7. Normality Test

Constructs	N	Skewness	Kurtosis
Customer Experience	150	-1.123	0.265
Service Quality	150	-1.383	1.181
Customer Satisfaction	150	-1.631	1.379

Source: Author's Computation, 2024

In another way, the normality assumption was diagnosed by checking at both skew-ness and kurtosis at the same time looking at histogram residual plots. As stated by Tabachnich and Fidel (2007), the rule of thumbs for the skewness and kurtosis is within the range of ±2.58. Based on the analysis, the residual appears to be normal and the values of skewness and kurtosis were close to zero (Afifi & Clark, 1998). Therefore, the normality assumption was not violated.

Test of Hypothesis

In order to determine the relationship between perceived customer value (customer experience and service quality) and customer satisfaction of selected airline firms in Lagos State, multiple regression analysis was used.

Table 8. Model Summary[b]

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate	Durbin-Watson
1	.545[a]	.460	. 347	. 94263	1.921

Sources: Researcher's survey, 2024

a. Predictors: (Constant), customer experience, service quality

b. DV: Customer Satisfaction

The model summary in Table 6 indicates an R^2 of 0.582, signifying that 58.2% of the variation in the DV (Customer Satisfaction) is elucidated by perceived customer value (customer experience and service quality). The remaining 41.8% is attributable to other variables not incorporated in the model. This indicates that the stated regression model is effective for generating predictions. Table 7 above summarizes the analysis findings of variance in customer satisfaction, indicating a substantial regression sum of squares (23.075) relative to the residual sum of squares (243.848). The results demonstrated that the model effectively accounted for a significant portion of the variability in operational customer satisfaction. The calculated F-value (16.331) shows a significance value of 0.000, less than 0.05. The whole perceived customer value may collectively impact customer satisfaction and loyalty.

Table 9. ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.110	2	5.185	4.710	.010[b]
	Residual	120.617	147	.889		
	Total	**135.988**	**149**			

Sources: Researcher's survey, 2024

a. DV: Customer Satisfaction

b. Predictors: (Constant), customer experience, service quality

Table 10. Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	2.632	.431		6.101	.000
	customer experience	.091	.080	.092	1.135	.008
	service quality	.228	.087	.213	2.620	.010

Sources: Researcher's survey, 2024

a. Dependent Variable: Customer satisfaction

RESULTS AND DISCUSSIONS

The dependent variable in Table 8 clarifies the influence of perceived customer value (customer experience and service quality) on customer satisfaction. This served as a benchmark to assess the relationship between the two independent variables. Hypothesis Hb posited that customer experience is positively correlated with customer satisfaction. The results sug-gested that shop layout had a significant positive link with customer satisfaction ($\beta = 0.228$, $t = 2.620$, $p = .010$). The findings indicated that customer experience would ultimately be the key factor in customer satisfaction. Consequently, Hypothesis Hb is corroborated.

The hypothesis Ha posits that service quality is positively correlated with custo-mer satisfaction. The results demonstrated a positive and substantial correlation between service quality and customer satisfaction ($\beta = 0.091$, $t = 1.135$, $p = .008$). Consequently, the hypothesis Ha is affirmed at a 5% significance level. The regression study indicates that the coefficient of service quality significantly affects customer satisfaction in selected airline enterprises in Lagos State. This indicates that the null hypothesis was rejected; hence, the alternative hypothesis was accepted. Consequently, service quality significantly impacts customer satisfaction in chosen airline companies in Lagos State. The analysis results corroborated the empirical findings of Javed and Cheema (2017) and Habibi and Zakipour (2023), revealing positive correlations between customer perceived value and customer satisfaction,

with customer perceived value identified as a crucial factor in fostering customer loyalty.

CONCLUSION

The study has discovered that customer perceived value is probably one of the essential factors in building customer satis-faction in the airline business through the creation of positive customer experience and quality service by devising modern technology, effective mapping of the customer journey, and personalization of customer offering to ensure that the customers enjoy the value of their money in airline services. At the same time, the service providers will also use the op-portunity to build relationships and satisfy the customers profitably.

Recommendation

The study recommends that airline busi-nesses should endeavor to place much emphasis on ways of improving customer satisfaction and loyalty with a proper understanding of the value customers perceive in aviation products and services before patronage. Thorough understanding of the customers' perceived value by using technology, customer journey mapping, and personalizing the customer offering to create a breakthrough in customer expe-riences by the service providers. The rela-tionship would be established with the customer as this would lead to customer satisfaction that would lead to continuous customer patronage and reduce customer defection to other rival firms.

Implications to Management

A research study on "Customer Perceived Value and Customer Satisfaction in Nigerian Airline Businesses" holds signi-ficant implications for airline service mana-gers in Nigeria. Customer Perceived Value (CPV) is seen as a key driver of satisfaction as the research likely confirms that custo-mers' perception of value (what they get versus what they give, including price, service quality, and overall experience) directly influences their satisfaction. Managers must understand that satisfaction isn't just about meeting basic needs, but about exceeding expectations and delive-ring a compelling value proposition. Fur-thermore, studies consistently show that perceived service quality is a significant antecedent of customer satisfaction and loyalty in the Nigerian airline industry. Managers need to focus on all aspects of service delivery, from check-in to baggage handling and in-flight experience.

Academic Implications

The study contributes by testing and re-fining established theory of customer satis-faction (Expectation-Confirmation Theory) within the specific context of the Nigerian airline industry. This is crucial because consumer behavior and service expec-tations can vary

significantly across cul-tures and developing economies.

By focusing on Nigeria, the research adds to the relatively limited body of literature on customer perceived value and satis-faction in developing countries. This can provide valuable comparative insights and contribute to a more universal under-standing of these constructs, moving be-yond a purely Western-centric view.

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