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Impact of Experiential Marketing on Customer Satisfaction; Examine the Mediating Effect of Customer Perceived Value with Special Reference to Restaurants Located in Western Province Sri Lanka

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The restaurant industry is among the fastest-growing sectors in Sri Lanka. Following the COVID-19 pandemic, there has been a notable shift towards e-commerce platforms for meal orders. Consequently, experiential marketing has become a crucial element for the survival and growth of the restaurant industry. This study aimed to analyze the impact of experiential marketing on customer satisfaction within the restaurant industry. A quantitative research design was employed for this study. The population consisted of individuals residing in the Western Province who had visited restaurants. Using a convenient sampling method, a sample size of 375 respondents, aged 18 to 64, was obtained. Data were collected through an online survey using a structured questionnaire. The data were analyzed using multiple regression techniques and processed with SPSS 23 software. The findings revealed that experiential marketing has a positive and significant impact on customer satisfaction, and this relationship is mediated by customer perceived value. It is suggested that future research should extend beyond the Western Province to encompass the entire country. This study is intended to provide initial guidance for stakeholders in the restaurant industry, particularly those affected by the challenges posed by the COVID-19 pandemic.

Keywords: Customer Perceived Value, Customer Satisfaction, Experiential Marketing