

# What Erasmus students do expect from their abroad experience? A multidimensional scale tested for the case of Spain

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## Abstract

**Purpose** – Since universities adopted a “Student as Customer” approach, student consumer behavior is a field of study which has become crucial. In the European higher education area, more understanding is needed on International students, and more precisely on Erasmus students. The purpose of this paper is to validate a multidimensional scale to assess Erasmus students’ value expectations (i.e. expected value) on the basis of costs and benefits in their choices as consumers of an academic experience abroad.

**Design/methodology/approach** – A survey conducted on a sample of 192 students from 50 universities show the role of functional, social and emotional values along with costs of time and effort in the perceived value of an Erasmus experience.

**Findings** – After validating the five scales, the results show that social and emotional are the aspects were students’ expected value dimensions are the highest, as the Erasmus experience is expected to enrich their studies and enable them to boost their self-confidence, while functionally helping them to find a job in the future. Concerning the sacrifices, the Erasmus experience has a high cost with regard to effort, time and energy, but students are willing to go through it: an Erasmus stay is seen as a good investment, whose benefits will be reaped in the long run.

**Originality/value** – The contribution of this paper comes from the scope and the target: a multidimensional trade-off approach to the expected value of the Erasmus experience. Other works have already depicted the educational experience through the value concept, but none, to the best of the authors’ knowledge, has measured expected value on the pre-purchase phase for Erasmus students.

**Keywords** Benefits, Costs, Expected value, Higher education service, Value dimensions

**Paper type** Research paper

## Introduction

Among the marketing discipline, consumer behavior as a field of study has continuously broadened its horizons in the last three decades into many different areas, such as culture, volunteering and education (Foxall and Wells, 2012). The latter, since Hebron (1989) has argued for a marketing approach in higher education, is definitely an area where substantial progresses have been brought: the adoption of the “Student as Customer” (SAC) approach has provoked a shift toward a more valorized consumer-orientated position of students (Tomlinson, 2014). As a consequence, higher education institutions (HEIs) have become a



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highly competitive market, where consumers (i.e. students) are highly involved in their choices, and managers need to focus on competitive edges (Maringe, 2006). Therefore, understanding what motivates students in their choices and assessing their expectations is crucial for universities: thus, for both practitioners and academicians interested in the higher education sector, student consumer behavior (SCB hereafter) has become a relevant area of study.

Moreover, because of globalization and challenges of an interconnected world (Brooks *et al.*, 2017; Ryiza and Teichler, 2007), the students' experience happens now in a global landscape (Abdullah *et al.*, 2014). On a macro level, international movements of students across the globe are relevant not just academically, but also socially and economically (Aslan and Jacobs, 2014; Kondacki *et al.*, 2008). On a micro level, studying abroad is a multidimensional experience with potential to produce profound personal and social changes in students themselves (Aydin, 2012; Gill, 2007; Haines, 2013).

However, despite this two-fold relevance, the interest of academicians on international SCB studies has been rather scarce, as explicitly denounced by authors such as Hemsley-Brown and Oplatka (2015, p. 268), who claimed that "the relatively limited number of studies regarding international students' choice of university outside their home countries is surprising."

Q1

What is true is that in dealing with international students, SCB can become more complex (Ryiza and Teichler, 2007) as they choose with highest uncertainty (Roszkowski and Spreat, 2010) among a wide range of universities when deciding where to perform their academic experience in a foreign country. Thus, HEIs should try to identify and anticipate the student value offered by each option.

Among international students, the Erasmus movement stands for one of the most recognized and well established (Bracht *et al.*, 2006; Fombona *et al.*, 2013; Parey and Waldinger, 2011). The importance of the Erasmus exchange program can be appreciated with just a few data: in 2016, Erasmus + supported the EU education, training, youth and sport sectors with a budget of €2.27bn, supporting 725,000 mobilities, and reaching out to nearly 79,000 organizations (European Commission, 2017b) . But its relevance goes far beyond the academic movements, into social and political concerns. Nowadays that Europe is facing challenges (Brexit, immigration, [...]), this paper, recalling the spirit of Umberto Eco[1]'s words "Erasmus has created the first generation of young Europeans," claims for more works from the Erasmus experience and its benefits and costs.

Accordingly, the paper has the general objective of bringing more knowledge on the drivers for deciding to do an Erasmus experience, as a trade-off between expected costs and benefits. For doing so, it aims, first, at validating a multidimensional scale of Erasmus students' expected value, and, second , at describing these expected benefits and costs from a convenience sample of students. A survey was conducted among 192 Erasmus undergraduate students from more than 50 European Universities, using a multidimensional scale of functional, social and emotional values, along with costs of non-monetary sacrifices (time and effort) and monetary sacrifices (price), as expected value(s) of this international experience.

The contribution of this paper comes from the scope and the target: a multidimensional trade-off approach to the expected value of the Erasmus experience. Other works have already depicted the educational experience through the value concept (e.g. Bruce and Edgington, 2008; LeBlanc and Nguyen, 1999; Ledden *et al.*, 2007, 2011), but none, to the best of our knowledge, has measured value on the pre-purchase phase (i.e. expected value) for Erasmus students.

## Conceptual framework

### *The Erasmus program: relevance and interest*

One of the milestones for the integration of the European countries was the creation of the Erasmus program, which was set up to carry out the fundamentals of the European Higher

Education Area. Its objective is to promote and encourage European education and foster multicultural comprehension, by overcoming linguistic and cultural barriers. Since its creation, more than 4m students have been provided with opportunities to study, train, gain experience or even volunteer abroad. This has been facilitated thanks to the Bologna process, which has standardized Higher Education cycles and recognized qualifications (European Commission, 2017a, b).

Despite having being described as the phenomenon of Europeanization (Teichler, 2004), there has been some criticism for its social and recreational dimension. However, Erasmus has changed the conceptual map of European students.

The main ideas underpinning the program, mobility and cross-border cooperation are considered to be essential in reinforcing the quality of education, as it will help to make highly qualified people and articulate citizens (European Commission, 2017a, b).

The program has been the objective of researchers who have studied different aspects of the Erasmus sojourn, like increasing international dimensions at work (Teichler, 2007), improving international competences (Bracht *et al.*, 2006), or greater possibilities to work abroad (Parey and Waldinger, 2011). Apart from personal benefits, other aspects such as the shared European cultural values and European integration (Rodríguez González *et al.*, 2011) or its analysis as a civic experience (Mitchell, 2012) have received some attention in the literature. Indeed, there is a pivotal role assigned to Erasmus student mobility, which goes far beyond the gain of knowledge for individuals involved. As recently acknowledged: “the knowledge and skills developed by this programme supports the development of ‘transculturalized’ students with the enhanced capacity to shift between and discuss diverse positions and ways of viewing and knowing” (Loynes and Gurholt, 2017). However, in spite of this potential, there is little research on Erasmus Student Mobility (Rodríguez González *et al.*, 2011), and also limited studies exist on the individual characteristics of Erasmus students (Aydin, 2012). This gap is what has guided the choice of these students as the target for accomplishing the aims of this work.

Q2

#### *Students consumer behavior*

As a field of study, SCB is wide and deep: it focuses on all facets of the pre-purchase stages of the decision process (e.g. expectations, information seeking, university selection, choice motivation, [...]) but also on post-purchase ones (satisfaction, perceived service value, and loyalty behavior as recommendation and positive word-of-mouth). The first attempts to understand and measure SCB are dated from early 1980s, where, mainly with qualitative techniques, the (rational) choice process was studied (e.g. Chapman, 1986), and the relevance of students’ expectations and needs (e.g. Krampf and Heinlein, 1981) was already at play.

Later, several works started proposing to progressively adopt the “Student as Customer” (SAC) strategy (e.g. Browne *et al.* 1998; Leblanc and Nguyen, 1999). Initiated in the UK in the early 1990s because of a changing environment of fees adoption (Bunce *et al.*, 2016), this SAC approach is an idea which has also faced moral concerns (Veloutsou *et al.*, 2004) and important criticism (Nixon *et al.*, 2016). Accordingly, considering students as customers is sometimes difficult and challenging both for universities (Saunders, 2014) and for students themselves (Tomlinson, 2014).

Q3

However, what seems true is that HEIs are forced by an increasingly competitive market, where there is a need of adopting a better market position, seeking to obtain competitive advantages over the competitors (Bruce and Edgington, 2008). Accordingly, nowadays, because of the dual challenge of globalization and digitalization, the educational sector is clearly a market; SAC seems definitely to be the due orientation for contemporary HEIs to succeed (Watjatrakul, 2014). In this new landscape, researching SCB has become fundamental, for analyzing students’ expectations of value, and HEIs could greatly benefit from being able to provoke fruitful experiences for students. In other words, studying SCB through an SAC

approach is relevant because students as “customers have control over expectations and evaluate services by their capacity to fulfil their demands” (Bunce *et al.*, 2016, p. 2).

Namely, as a consumer behavior, choosing and experiencing Higher Education services is definitely complex (Brady, 2013), and has a high level of students’ involvement (Fayos *et al.*, 2011): the range of choices is wide (Maringe, 2006), and there is a highly relativistic context that changes by countries and Universities, and, as a credence good (Zeithaml *et al.*, 2006), it is difficult to judge quality before experiencing the service (Roszkowski and Spreat, 2010). Therefore, the final outcome from students’ decision comes long time after their choice (Ledden *et al.*, 2007). Moreover, emotions are important for a comprehensive understanding of the educational service (Finch *et al.*, 2015; Woodall *et al.*, 2014). All these multifaceted aspects favored value-based approaches, as value is a very rich and multidimensional variable (Holbrook, 1999; Sweeney and Soutar, 2001).

As aforementioned, in this fruitful line of research on SCB, the authors have put less the emphasis on international students. However, globalization has brought new challenges to HEIs (Brooks *et al.*, 2017; Ryiza and Teichler, 2007), such as international exchange activities, and the international academic experience deserves being further investigated.

As previous works have shown, in the case of an international experience, the decision is fully multidimensional and has many drivers (Abdullah *et al.*, 2013) and may involve other sort of costs (monetary and non-monetary) as well as some other rewarding benefits (educational, professional, cultural, social [...]) that makes the decision a challenging one. In this sense, the nature of education as a credence good (Zeithaml *et al.*, 2006) is reinforced for international students, as they “pay a high premium for education that has an uncertain outcome” (Rudd *et al.*, 2012, p. 130).

Regarding Erasmus students, previous works have brought insights into the benefits and costs experienced by students. In this sense, Aslan and Jacobs’ (2014) work showed that language learning and living in a different culture are the main reasons for participating in Erasmus mobility. Moreover, academic and cultural factors, the desire to get to know a new environment, to have a European experience, and job prospects are the motivating factors that impel most of the students to travel abroad (Fombona *et al.*, 2013). In fact, the prior informative activity about the exchanges generates positive expectations. But the economic issue is also a decisive element in the initial decisions (Fombona *et al.*, 2013). In addition, in a trade-off perspective of the values to be derived potential migrants are likely to move if the present value of the anticipated benefits is greater than the monetary cost of moving (Rodríguez González *et al.*, 2011). In this sense, students seeking higher education abroad experience both functional or extrinsic benefits and emotional or intrinsic aspects (Brooks and Waters, 2009). As the expectation is manifold, it is essential to correctly understand pre-purchase behavior: the level of expectations is extremely important to fully address the satisfaction derived after their experiences. Accordingly, when deciding to start an Erasmus exchange, students are involved in a mid-term decision, with real costs and expected benefits. There is therefore rationale for the proposal of a multidimensional scale of expected value, in terms of trade-off between benefits and costs, for the precise target of Erasmus students.

#### *Value as a seminal topic for consumer behavior*

The value concept is a seminal topic for the understanding of both the epistemology and the practice of marketing (Holbrook, 1999; Boksberger and Melsen, 2011) as marketing involves any interchange of value(s) (Gallarza *et al.*, 2011). The most universally accepted definition of value defines it as “the overall assessment of the utility of a product based on the perceptions of what is received and what is given” (Zeithaml, 1988, p. 14). The notion of value is multifaceted and complex (Sweeney and Soutar, 2001) because the consumer value concept evolved from the development of two pivotal dimensions of consumer behavior: the

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economic dimension (i.e. perceived prices through transaction value) and the psychological dimension (influential emotional and cognitive elements).

According to the review of value conceptualizations from Gallarza *et al.* (2017, p. 728), different approaches can be regrouped into three categories: trade-off, dynamic, and experiential, or combination of these three. The first and the third are the ones chosen for this research, as a mixed approach following the idea that the “two-dimensional view only approximates more complex typologies because both benefits and costs subsume further aspects of value [...]” As a result, more recently, the trade-off approach has been combined with other broader perspectives (Gallarza *et al.*, 2017, p. 736). Indeed, the first conceptualization views value as a cognitive trade-off or a two-way rational concept, involving the consumer’s balance of benefits vs sacrifices available in a market option (e.g. Zeithaml, 1988; Sweeney *et al.*, 1999). And the third approach considers value in a more phenomenological way (Holbrook, 1999; Babin *et al.*, 1994; Mathwick *et al.*, 2001) as a multiple combination of elements of different nature, mainly emotional, but also social, functional and others (such as epistemic, or altruistic [...]). There are relevant mixed approaches trade-off /experiential in the literature, such as Sweeney and Soutar (2001) – based in Sheth *et al.* (1991) – and more precisely, in an educational context (Ledden *et al.*, 2007).

Moreover, the concept of value has the peculiarity of applying to both expectations (expected value) and performance (perceived value), i.e. to both a pre-purchase and a post-purchase phase (Day and Crask, 2000). The present study is interested in the former, which has been less studied.

Consensus on the multidimensionality of both expected and perceived value is one of the few areas of agreement in the conceptual research into value (Boksberger and Melsen, 2011; Sweeney and Soutar, 2001). However, although academic authors recognize that value is multidimensional, there is no consensus over the number of dimensions or the criteria for classifying them and consequently, the range and variety of value dimensions referred to the literature is very wide (see the reviews made in Gallarza *et al.*, 2011; Boksberger and Melsen, 2011). This study follows two seminal works from value literature. On the one hand, as broadly recognized in consumer behavior literature, this paper follows the early conceptual proposal made by Zeithaml (1988) of value as a trade-off between benefits and costs. Theoretically, this conceptualization has had large echo, although the empirical interest on the negative dimensions (price, risk and other costs) has been scarcer than the one on positive dimensions. Trying to cope with both positive and negative dimensions is a way of contributing to this unbalance interest, especially within the educational literature.

On the other hand, Holbrook’s (1999) proposal of value typology was also chosen, for its conceptual and empirical repercussions in different areas (Gallarza *et al.*, 2011). This influential work is grounded on the classical dichotomy between hedonic and utilitarian values (Holbrook and Hirschman, 1982), and provides an experiential and phenomenological approach to consumption, which allows its application to non-commercial behaviors, such as the educational experience (e.g. Li *et al.*, 2016). Under this approach, three dimensions can be recognized in any consumption situation: intrinsic vs extrinsic (when consumption has an end on itself or toward an end), active vs reactive (as there is an active or a passive control of the consumer on the object) and, finally, self-oriented or other-oriented (a social dimension when consuming). The combination of the three distinctions in a 2×2×2 matrix gives rise to eight types of value: functional (efficiency and excellence), emotional (play and esthetics), social (status and esteem) and altruistic values (ethics and spirituality).

### Methodology

The objective of this study is to bring more knowledge on the Erasmus experience through: the validation of a multidimensional scale of students’ expected value, and the description of these values for a sample of Erasmus students.

The dimensions considered in this study are five: social, emotional and functional values as positive ones, and monetary and non-monetary sacrifices as negative ones. They correspond to the two aforementioned seminal works from the value literature (i.e. Holbrook, 1999 for the multidimensionality – considering therefore functional, emotional and social values[2] and Zeithaml, 1988 for the trade-off). But there is also rationale on previous literature on international SCB to propose such a framework of five dimensions for assessing the Erasmus experience.

Q5

On one hand, regarding benefits, social value corresponds to expected positive interactions when socializing with other students (LeBlanc and Nguyen, 1999; Ledden *et al.*, 2007) and social rewards obtained from family and friends (Ledden *et al.*, 2007). Emotional values are relevant in any educational experience (Finch *et al.*, 2015) as it involves affective states of students such as sense of pride or self-achievement (LeBlanc and Nguyen, 1999; Ledden *et al.*, 2011), which are reinforced in international exchanges (Berwick and Whalley, 2000). Functional value is the third expected benefit for an educational service: knowledge and skills for achieving career goals (Ledden *et al.*, 2011).

On the other hand, past literature on international SCB has also considered sacrifices, corresponding to administrative fees and living costs (monetary) but also administrative bureaucracy (Bamber, 2014) or socio-cultural adaptation (Gill, 2007) as non-monetary costs. All these five elements are the ones considered in this study as dimensions of the expected value of the Erasmus experience.

For building the questionnaire, among works on higher education which have considered trade-offs between positive and negative drivers (e.g. Deshields *et al.*, 2005; Habu, 2000; Rudd *et al.*, 2012), it was chosen Ledden *et al.* (2007) because it entails the three positive values dimensions retained in this study, and both monetary and non-monetary costs. The precise contribution made by this approach is to adapt and apply this multidimensional scale of five dimensions to the Erasmus experience, in search of the functional, emotional and social peculiarities of this academic experience.

Under this structure of five dimensions from Holbrook (1999) and Zeithaml (1988), and adapting therefore Ledden *et al.*'s (2007) indicators, an online questionnaire was built (Table I). Students had to express their attitudes toward their future Erasmus experience (with five-point Likert scales) on a total of 24 items (six for each positive dimension, and three for each sacrifice). The questionnaire also contained information on demographics and on the home and host universities.

A purposeful sampling method was followed to collect data from the Erasmus students. Accordingly, one of the authors being member of the International Office of the Catholic University of Valencia (UCV) asked all European institutions which were UCV's Erasmus *partenaires* to collaborate. A total of 405 online questionnaires were sent to the undergraduate students' e-mail addresses who were about to start their Erasmus Exchange during 2014/2015 academic year. After a recall, 234 questionnaires were received, among which just 192 were valid and completed (response rate of 47 percent). Students answers come from different degrees and from more than 50 universities in Europe: Sacro Cuore Milano, ISM Munich, EBS of London, HEL Bruxelles, ISC Paris, ISM Munich, IUT Lyon 1, JAMK University, Karel de Grote Hogeschool, Laurea University of Applied Sciences, Newman University, Oxford Brookes University, Semmelweis University, Swedish University of Agricultural Sciences SLU, etc.

Of all the respondents, 26.1 percent applied to study in a foreign university for the whole year; 49.7 percent for the Fall semester and the remaining 24.2 percent for Spring semester. As for gender, 35.2 percent of the participants are men and the rest (64.8 percent) are women.

## Analysis and results

### *Scales validation*

To validate the five scales, their psychometric properties were tested: scales reliability, and discriminant and convergent validity. As the five scales are reflective, the recommended

Construct	Author	Indicator
Expected social value	Inspired by Holbrook (1999) and adapted from Ledden <i>et al.</i> (2007)	1 People who are important to me think that taking my Erasmus exchange is a good thing to do
		2 People who influence what I do think that taking my Erasmus exchange is a good idea
		3 My current/future employer will see me in a better light when I have finished my Erasmus exchange
		4 My family and friends will see me in a better light when I have finished my Erasmus exchange
		5 The social interaction with fellow students during my Erasmus exchange makes my studies more interesting
		6 The support of my friends and family has been important in helping me through my Erasmus exchange
Expected emotional value	Inspired by Holbrook (1999) and adapted from Ledden <i>et al.</i> (2007)	1 I feel proud that I am taking my Erasmus exchange
		2 Taking my Erasmus exchange will boost my self-confidence
		3 Taking my Erasmus exchange will fulfill an ambition
		4 My performance on the Erasmus exchange will depend upon my personal effort
		5 Taking my Erasmus exchange will give me a sense of self-achievement
		6 I take this Erasmus exchange for the personal challenge
Expected functional value	Inspired by Holbrook (1999) and adapted from Ledden <i>et al.</i> (2007)	1 My Erasmus exchange will allow me to earn a good/better salary
		2 My Erasmus exchange will allow me to achieve my career goals
		3 The knowledge I will have acquired on my Erasmus exchange will enable me to do my current/future job better
		4 My Erasmus exchange will lead to promotion in my current/future job
		5 My Erasmus exchange is a good investment in my future
		6 Taking my Erasmus exchange will contribute to my personal development
Expected non-monetary sacrifice	Inspired by Zeithaml (1988) and adapted from Ledden <i>et al.</i> (2007)	1 I will have to give up some other interests of mine in order to do my Erasmus exchange
		2 My Erasmus exchange will reduce the time that I spend with my family
		3 My Erasmus exchange will reduce the time that I spend with my friends
Expected monetary sacrifice	Inspired by Zeithaml (1988) and adapted from Ledden <i>et al.</i> (2007)	1 I am happy to make financial sacrifices in taking my Erasmus exchange because I believe I will benefit from it in the long run
		2 The monetary price paid for my Erasmus exchange is reasonable when I consider what I am getting out of it
		3 When considering the monetary price of my course, I believe that the quality is good

**Table I.**  
Value dimensions,  
sources and items

procedure (Hair *et al.*, 2012) consists of three steps: assure the reliability (Cronbach's  $\alpha$  coefficient and composite reliability), assure the convergent validity (average variance extracted (AVE) and assure the discriminant validity (Fornell and Larcker's (1981) criterion and check cross-loadings). The construct associated with each scale has been calculated as the first PCA component.

The final Cronbach'  $\alpha$  coefficient (Table II) for each construct exceeds the 0.70 recommended thresholds (Nunnally, 1978). The research followed a sequential depuration process according to increases of the Cronbach's  $\alpha$  coefficient (see gray rows): a total of three items were deleted (item 4 for emotional value and item 1 for both monetary and non-monetary sacrifice). Composite reliability, considered as a more accurate reliability measure because it does not assume equal item weighting (the  $\tau$  equivalency assumption), is even higher (the minimum value is 0.80 for social value). The reliability of the proposed scales is therefore confirmed.

The square root of the AVE in Table II, indicates how strong the relation between a construct and their associated items is. Following Fornell and Larcker (1981), the five constructs confirm discriminant validity as the square root of the AVE of each construct is greater than the correlations among the construct and each other construct. Discriminant validity is also assured if correlations between the pair of constructs are significantly below 1 (Sweeney and Soutar, 2001). This is also verified for all pairs.

It was checked that the correlation of each indicator with its intended construct (the loading) was greater than that obtained with the rest of the constructs (the cross-loadings) (Table III). All items load more highly on their own construct, confirming the convergent validity of the five scales. These results confirm therefore the first aim of this study, as they show that our adaptation of the value scales from Ledden *et al.* (2007) illustrates correctly the multidimensionality of the expected value (Holbrook, 1999) derived from an incoming Erasmus experience, in terms of the trade-off between benefits and costs (Zeithaml, 1988).

### *Relations among constructs*

For further insights into the findings on the multidimensionality of the Erasmus students' expected value, the relations between pair of constructs were studied; it is therefore useful to see the linear correlations and compare them with the partial correlations (for each pair of constructs we calculate correlation coefficient by blocking the effect of the other three constructs). Both sets of correlations, simple correlations and partial correlations are presented in Table IV. The three first constructs (social, emotional and functional value) are clearly correlated among them and the correlations do not vanish when blocking the effect of the rest of constructs. The monetary sacrifices construct is also correlated with each one of the three first constructs (showing the existence of a trade-off in the student's mind), but their correlation with social value vanishes when blocking for the effect of the other three constructs. Finally, the correlation of the non-monetary sacrifices construct with each one of the other constructs is weak, showing a rather independent aspect of the experience.

### *Descriptive results*

Following the second aim, as a final result, in Table V, the descriptive analysis is shown, wishing to bring insights for the understanding of the Erasmus students' expected value.

The most valued ratings have been found in the items of social and emotional value. In both variables, the average rating was ranked 4 or above out of 5. The students especially consider that their decision to take part in the Erasmus exchange program was supported by their family and friends (4.6 out of 5), who believe it to be a good idea. At the same time, they reported expectation that the social interaction with other fellow students will enrich their studies (4.4). At an emotional level, the respondents are proud to participate in this experience and believe that the Erasmus activity will boost their confidence (4.4). However, they are aware that their success while studying abroad will largely depend on their personal effort (4.0). Finally, at a functional level, the participants think that the Erasmus experience will

$\alpha$	CR	AVE		Social	Emotional	Functional	NM sacr.	M sacr.
0.70	0.80	0.40	Social	<i>0.64</i>				
0.82	0.88	0.59	Emotional	0.55	<i>0.77</i>			
0.87	0.90	0.61	Functional	0.61	0.53	<i>0.78</i>		
0.72	0.84	0.73	No monetary sacr.	0.10	0.11	0.05	<i>0.85</i>	
0.75	0.89	0.80	Monetary sacr.	0.22	0.29	0.35	0.08	<i>0.89</i>

**Note:** Italic numbers on the diagonal are the square root of the variance shared between the constructs and their measures

**Table II.**  
Scales reliability  
and validity

	Cronbach's $\alpha$	$\alpha$ if item eliminated	Social	Emotional	Functional	No monetary sacrifice	Monetary sacrifice
<i>Expected social value</i>							
1	0.703	0.625	0.75	0.33	0.36	0.14	0.22
2		0.667	0.64	0.22	0.28	0.08	0.17
3		0.678	0.59	0.34	0.48	0.06	0.12
4		0.642	0.69	0.46	0.45	0.00	0.07
5		0.663	0.62	0.40	0.43	0.02	0.13
6		0.698	0.50	0.31	0.30	0.04	0.14
<i>Expected emotional value</i>							
1	0.820	0.789	0.48	0.76	0.38	0.04	0.24
2		0.783	0.46	0.81	0.38	0.00	0.25
3		0.779	0.40	0.79	0.46	0.03	0.19
4		0.823					
5		0.771	0.39	0.78	0.46	0.14	0.24
6		0.801	0.32	0.68	0.36	0.09	0.17
<i>Expected functional value</i>							
1	0.869	0.857	0.36	0.42	0.73	-0.11	0.29
2		0.836	0.50	0.47	0.83	-0.06	0.26
3		0.840	0.52	0.43	0.81	0.08	0.24
4		0.840	0.45	0.41	0.81	0.00	0.24
5		0.838	0.54	0.44	0.81	0.17	0.28
6		0.868	0.41	0.32	0.67	0.10	0.27
<i>Expected non-monet. sacr.</i>							
1	0.675	0.725					
2		0.417	0.10	0.13	0.06	0.89	0.11
3		0.566	0.06	0.00	0.01	0.89	0.00
<i>Expected monet. sacr.</i>							
1	0.748	0.749					
2		0.555	0.14	0.22	0.25	0.13	0.89
3		0.673	0.26	0.30	0.35	-0.02	0.89

**Table III.**  
Scales deputation  
process, loadings and  
cross-loadings

**Note:** The numbers in italic emphasis are the loadings

**Table IV.**  
Simple correlations  
(the lower triangle)  
and partial  
correlations (the upper  
triangle) between pair  
of constructs

	Soc.	Emot.	Funct.	NMS	MS
Soc.		0.33	0.45	0.06	-0.04
Emot.	0.55		0.25	0.07	0.13
Funct.	0.61	0.53		-0.05	0.24
NMS	0.10	0.11	0.05		0.06
MS	0.22	0.29	0.35	0.08	

contribute to their personal development (4.6), in addition to being a good investment for their future, which will enable them to do their current or future job better (4.4).

Concerning the sacrifices, the students are aware that the Erasmus experience has a high cost with regard to effort, time and energy (costs ranging from 3.4 to 4), but they are willing to go through it. At an economical level, the Erasmus stay is seen as a good investment (4.0), whose benefits will be reaped in the long run. Anyway, utilitarian aspects such as sacrifices and functional expected value are less relevant for students in their value expectation, placing higher hopes in social and emotional value. These results illustrate the broader

Construct	Indicator	Mean	SD
Expected social value	1 People who are important to me think that taking my Erasmus exchange is a good thing to do	4.6	0.6
	2 People who influence what I do think that taking my Erasmus exchange is a good idea	4.5	0.7
	3 My current/future employer will see me in a better light when I have finished my Erasmus exchange	4.3	0.8
	4 My family and friends will see me in a better light when I have finished my Erasmus exchange	4.1	0.9
	5 The social interaction with fellow students during my Erasmus exchange makes my studies more interesting	4.4	0.9
	6 The support of my friends and family has been important in helping me through my Erasmus exchange	4.2	1.0
Expected emotional value	1 I feel proud that I am taking my Erasmus exchange	4.5	0.7
	2 Taking my Erasmus exchange will boost my self-confidence	4.4	0.8
	3 Taking my Erasmus exchange will fulfill an ambition	4.3	0.8
	5 Taking my Erasmus exchange will give me a sense of self-achievement	4.4	0.7
	6 I take this Erasmus exchange for the personal challenge	4.2	1.0
	Expected functional value	1 My Erasmus exchange will allow me to earn a good/better salary	3.3
2 My Erasmus exchange will allow me to achieve my career goals		3.8	0.9
3 The knowledge I will have acquired on my Erasmus exchange will enable me to do my current/future job better		4.0	0.9
4 My Erasmus exchange will lead to promotion in my current/future job		3.6	1.0
5 My Erasmus exchange is a good investment in my future		4.4	0.8
6 Taking my Erasmus exchange will contribute to my personal development		4.6	0.6
Expected non-monetary sacrifice	2 My Erasmus exchange will reduce the time that I spend with my family	3.8	1.1
	3 My Erasmus exchange will reduce the time that I spend with my friends	3.5	1.1
Expected monetary sacrifice	2 The monetary price paid for my Erasmus exchange is reasonable when I consider what I am getting out of it	3.4	1.2
	3 When considering the monetary price of my course. I believe that the quality is good	3.4	1.0

**Table V.**  
Descriptive statistics

scope that the Erasmus program is promoting among young European students, in line with the spirit mentioned in the introduction.

In sum, descriptive results show that all the elements of expected value are assessed as relevant albeit those elements related to social and emotional dimensions are rated higher than the functional ones. That is to say, according to the students surveyed, the Erasmus experience enables them to improve the social agents' (family, friends or employers) perception about them. In particular, the students believe that their decision to participate in the Erasmus experience was widely supported by family members and friends who think that it will be positive for them both at personal and professional levels, while, at the same time, they believe that the social interaction with other foreign students will enrich their social and learning experiences. At an emotional level, they are proud to take part in this experience since they consider it will boost their self-confidence. Therefore, they are aware that the success of their sojourn abroad will largely depend on their effort. In addition, at a functional level, the Erasmus experience is considered as an important contribution to the respondents' personal development, in addition to being a good investment for their future, which will allow them to find a better job. Regarding sacrifices, students are aware that the Erasmus experience has a high cost in relation to the effort, time and energy invested; however, they are willing to make it. Economically, the Erasmus stay is seen as a long-term investment whose benefits will be reaped in the long term.

## Conclusion

This paper has recalled how the interest for researching SCB in the HEIs' market has stood as a main concern for a long time among service researchers (Browne *et al.*, 1998). It has also reminded of the need of dedicating attention to international students (Aydin, 2012; Rodriguez González *et al.*, 2011). Moreover, justification for this interest in the case of an Erasmus experience lies not just on the relevance of the understanding of this precise choice behavior, but also on students' multidimensional broader experience, which encompasses levels and dimensions far beyond the merely academic ones. To better study this, and further contribute to the fruitful line of research on SCB, the concept of expected value, as a multidimensional trade-off between benefits and costs, has been chosen in this work. The research has illustrated the multifaceted experience of being an Erasmus student, by validating a multidimensional scale of the expected value of this experience as a consumer of HE services, and by depicting a rich and varied expectation.

Results have shown that value expectations, which are in relation to the trade-off, involve both of the "get" and "give" components: two negative factors of sacrifice were validated: monetary (price) and non-monetary (time and efforts). As positive dimensions, three groups of benefits were also validated (with some indicators being eliminated): functional value (facilities, infrastructure, timetables [...]), social value (relationships with instructors, with other students, networks [...]) and emotional expected value (having fun while being a student).

Findings have been coincident with previous works on SCB, in the sense that the validation of the five scales reinforces the idea of a complex behavior where both rational and emotional aspects are key drivers of the higher education service choice. Moreover, descriptive results have led to conclude that the students have high expectations regarding what they would like to get from their Erasmus sojourn and they are willing to make the effort that this involves in exchange for the future benefits, especially in the social and emotional aspects.

Some managerial implications are drawn in the marketing practice of HEIs in line with their specificity. Erasmus students are embedded in a market, where they behave as customers, and have high expectations of what their experience abroad has to bring them. Although not all benefits sought are under the responsibility of educational managers (as some expectations involve also personal and familiar issues), it is clear that social and emotional aspects should also be managed in class and outside class (administrative staff, relationships with instructors, with other students, both Erasmus and non-Erasmus [...]). In this sense, a broader feeling of conviviality should be brought by all University stakeholders (administration, instructors and home students) to favor the matching of the multifaceted expectations that these students may have. All this should be brought on the top of the quality of all functional aspects (timetables, choice of subjects, innovative methodologies [...]) to cope with the holistic way the expected value of the Erasmus experience is perceived.

As a whole, the results of this work show that the students have "high hopes" about the Erasmus experience, despite the sacrifices involved (positive trade-off), that is, they have high expectations of what they wish to obtain from their Erasmus experience and that they are willing to make the effort in exchange of their future benefits, especially in the social, emotional and professional environments. Accordingly, educational managers should aim their efforts toward fostering or developing policies which facilitate the exchange of European students. Moreover, the positive word-of-mouth generated by Erasmus students back in their home country should be taken into consideration as an informal communication to be boosted, as former students can influence new students, and therefore reinforce a complete position for some Universities. As a whole, and based on our personal experience derived from our managerial positions at our institution, these results also concur with the personal concerns of the domestic students willing to participate in

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international exchanges, that is to say, international students consider that taking part in the Erasmus program will improve their social dimension by making them more extrovert as well as enhancing their self-esteem and self-confidence, and, at the same time, that it will improve their employability potential.

Some limitations ought to be mentioned. As with most online surveys, this study suffers from the coverage error given. As a consequence, the sample cannot be considered representative of European Erasmus students. Even though its size is significant, the scope of this work was just descriptive, in the sense that it seeks to depict the nature of expected value for Erasmus students as a trade-off between benefits and sacrifices. Consequently, the generalization of these findings is difficult.

Further lines of research could broaden the scope of the paper in several ways. First, as a further step after the present validation, we propose to consider expected value a higher order overall value measure. To the best of our knowledge, this sort of methodological approach has not been done for the expected value construct, whereas it does exist for perceived value (e.g. Gallarza, Arteaga, Del Chiappa, Gil-Saura and Holbrook, 2017) and value co-creation (e.g. Yi and Gong, 2013). We definitely encourage future approaches to the concept of expected value as a multidimensional trade-off between benefits and costs, as a second-order construct, to ensure a holistic overview of the (educational) experience. Second, and in closer connection with the former possibility, new methodological avenues for measuring Expected Value should encompass the assessment of the effects of (students' behavior) segmentation variables such as area of knowledge, country of origin, or the already considered gender and length of stay. These effects could be measured as independent variables with effects on each positive or negative value dimensions, or as differences in the aforementioned index of expected value, in accordance with the richness of the value notion as subjective, comparative and situational (Holbrook, 1999). Third avenue could come from measuring post-experience attitudes, and comparing thus expected and perceived values of the Erasmus experience. In this sense, longitudinal studies would be the best methodological process to be followed. Fourth, in line with classical studies of consumer behavior (e.g. Cronin *et al.*, 2000; Brady *et al.*, 2005) further empirical research based on the present one could address the relationships between these key value dimensions, both positive and negative, and students' satisfaction and loyalty intentions toward the Erasmus experience. On the one hand, value dimensions, as inputs of satisfaction, can be seen as interesting drivers for the comprehensive understanding of a positive (satisfactory) Erasmus experience, and, on the other hand, knowing which of these value dimensions best predicts behavioral intentions as positive word-of-mouth (attitudinal loyalty toward the university and the Erasmus Experience) is an important strategic information for positioning Universities across the European higher education area. Last but not the least, we do believe the aims and method followed in this study could be also applied to non-Erasmus programs, both in undergraduate and postgraduate levels. International students on an individual basis (not receiving European grants) are keener to be trading-off benefits and costs of their choice, and therefore HEIs do compete in this battleground. In sum, inside and outside the European higher education area, a better knowledge of students' expectations is crucial, to survive and excel in the higher education arena.

## Notes

1. [www.theguardian.com/world/2012/jan/26/umberto-eco-culture-war-europa](http://www.theguardian.com/world/2012/jan/26/umberto-eco-culture-war-europa)
2. Previous works have acknowledged difficulties in operationalizing and measuring altruistic values – ethics and spirituality (e.g. Leroi-Werelds *et al.*, 2014). This paper does not consider them in the dimensions of value of the Erasmus experience.

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