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Non-Monetary Costs, Hospital Perceived Value and Patient Satisfaction in Health Institutions

Sağlık Kurumlarında Parasal Olmayan Maliyetler, Algılanan Değer ve Hasta Memnuniyeti

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ABSTRACT

This study firstly aims to research the effects of nonmonetary costs on perceived service quality as well as on hospital perceived value and customer satisfaction in the context of health care services. Because nonmonetary costs -referring to the nonmonetary price of obtaining a service, which includes time spent in addition to physical and mental efforts made to search and attain the service- affect patient satisfaction to a considerable extent. In the second place, it is aimed to investigate to what extent hospital perceived value influences patient satisfaction. The results obtained reveal that nonmonetary costs are one of the key dimensions of hospital perceived value and have meaningful and strong relationship with both perceived service quality (R=0,514) and customer satisfaction (R=0,667). Besides these findings, it is clear that hospital perceived value has a highly significant influence on patient satisfaction (R=0,832).

Anahtar Kelimeler:

Parasal Olmayan Maliyetler, Algılanan Hizmet Kalitesi, Hasta Tatmini, Sağlık Kurumları

ÖZ

Bu çalışmanın amacı öncelikle parasal olmayan maliyetlerin algılanan hizmet kalitesinin yanı sıra hastanelerin algılanan değeri ve müşteri tatmini üzerindeki etkilerini araştırmaktır. Çünkü ihtiyaç duyulan hizmetin araştırılması ve elde edilmesi için harcanan zamanla birlikte fiziksel ve zihinsel çabayı da kapsayan parasal olmayan maliyetler önemli ölçüde müşteri tatminini etkilemektedir. İkinci olarak, hastanelerin algılanan değerinin hasta tatminini ne ölçüde etkilediğini incelemektir. Elde edilen sonuçlar parasal olmayan maliyetlerin hastanelerin algılanan değerinin önemli boyutlarından bir tanesi olduğunu göstermektedir. Parasal olmayan maliyetler ile hem algılanan hizmet kalitesi (R=0,514) hem de müşteri tatmini (R=0,667) arasında anlamlı ve güçlü bir ilişkinin var olduğu anlaşılmaktadır. Bu bulguların yanı sıra hastanelerin algılanan değerinin hasta tatmini üzerinde oldukça güçlü bir etkisinin olduğu görülmektedir (R=0,832).

1. INTRODUCTION

Over the past 50 years, sense of marketing has changed dramatically. Instead of adopting a product-centered make/create and sell approach, firms have been obliged to adjust themselves to an entirely customer-focused business model, which is more of a read and respond philosophy towards the market (Kotler and Keller, 2006). Today, it is a must for businesses and organizations to understand and pay more attention to consumers' value perceptions of products and services than ever to be successful in an unprecedented competitive environment. Therefore, it is crucial to conduct newand comprehensive researches dealing with consumers' value perceptions for a deeper understanding which allows creating a high level of customer satisfaction by responding properly to customer demands and expectations. Naturally, when it comes to providing services to clients, especially healthcare services, two interrelated terms, perceived value -comprising perceived service quality- and customer satisfactiongain much more significance and need to be understood thoroughly (In the study, client, patient and costumer concepts are used as synonymous).

Moreover, The Joint Commission of Accreditation of Health Care Organisations (JACHO, 1994) has embraced patient satisfaction as a valid indicator and mandated in its 1994 standards for accreditation that "the organisation gathers, assesses, and takes appropriate action on information that relates to patient satisfaction with service provided". Essentially, satisfaction is a relative concept that is strongly influenced by the patient-personnel interaction, physical and environmental conditions, bureucracy, trust, price, quality and similar characteristics of the serving institution, in a nutshell by perceived value. As is seen, almost each of these factors forms one part of perceived value, either representing functional components

or affective ones. Furthermore, patients are getting more and more concerned in their own healthcare and are being encouraged to do so.

That's why this article firstly aims to look into the perceived value concept in the context of health care services, refering to its different dimensions. Secondly, it aims to emphasize the importance of nonmonetary cost concept by analyzing its close relationship with perceived quality and satisfaction. As is known, perceived quality has enjoyed a priority in health care institutions. This could be seen in lots of empirical studies that analyzethe relationship between perceived quality and satisfaction. Yet, nonmoneatry costs-being substantial in the healthcare sphere due to the queues and waiting lists that occur, especially in the public system (Moliner, 2009: 82)-have not received similar attention and as yet little dealt with. For this reason, one of the main objectives of this article is to discuss the nonmonetary costs dimension of perceived value in the context of health care services, and to investigate to what extent it influences perceived quality and patient satisfaction.So, in the following section, in addition toperceived value and customer satisfaction concepts, especially nonmonetary costs of healthcare services are to be diccussed briefly on the base of their importance.

1.1. Perceived Value

As is known, many studies have investigated factors that influence customers' intentions and decisions to buy. In this scope, perceived value becomes a key element which needs studying and understanding in both marketing and management contexts as it is closely linked to concepts such as purchase intentions, customer satisfaction, loyalty and profitability (Pandža and Vranešević, 2008:4). Before anything else, perceived value does not indicate the price of a product, but rather refers to consumers' perception of a product's real value. With regard to consumers' perceived value, Dodds and Monroe (1985) proposed that consumers prefer purchasing goods with high value, while avoiding from goods having low value.

On the other hand, Zeithaml (1988) suggested that some consumers perceive value when there is a low price, while others perceive value when there is a balance between quality and price. Another similar definition of value is the ratio or trade-off between quality and price (Monroe, 1990), which is a value-for-money conceptualization. Obviously, both quality and price have different and distinct effects on perceived value for money, but some authors have suggested that viewing value as a trade-off between only quality and price is too simplistic (Bolton and Drew, 1991). To illustrate, Porter (1990) mentioned about providing "superior value to the buyer in terms of product quality, special features, or after-sale service." More clearly and comprehensively, Zeithaml (1988) stated that perceived value can be regarded as "a consumer's overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given," referring to a comparison between a product or service's 'get' and 'give' components. As to Monroe (2002), the concept of perceived value is the ratio between perceived benefits and perceived scrifice:

$$\textit{Perceived value} = \textit{Perceived benefits} / \textit{Perceived sacrifice}.$$

Based on the suggestions of Monroe (2002), perceived benefits have a positive influence on consumers' perception of product value, whereas perceived sacrifice has an adverse effect. Besides, at first, perceived value was regarded as a two-part construct, one of which refers to benefits received (economic, social, etc.) and another referring to sacrifices made (price, time, effort, etc.) by the customer.But in time, a multidimensional concept of perceived value was adopted, in which, without ignoring the comparison between benefits and sacrifices, cognitive and affective dimensions are identified. This approach enables to tackle some of the problems of the first approach mentioned above, in particular its overconcentration on economic utility. Secondly, it led to new theoretical developments in the area of consumer behavior emhasizing the role of feelings in purchasing and consumption behaviours (Moliner, 2006:328). Eventually, the multidimensional approach to perceived value has gained more importance. According to this approach, perceived value has various dimensions. For instance, in addition to the quality of a product or a service, the functional dimension also includes the rational and economic valuations made by customers. As to affective dimension, it comprises the emotional dimension (relating to internal emotions or feelings) and the social dimension (relating to the social impact of the purchase made) (Moliner, 2006). Also functional value of the personel and nonmonetary costs are regarded as the dimensions of perceived value. However, different consumers develop distinct perceptions regarding the value of the same product, which is the result of theirown subjective cognition.Since perception is a completely personal and subjective psychological process, it leads to different valuations regarding the same reality.

Depending on the GLOVAL scale (Sanchez et al., 2006) and the SERPERVAL scale (Petrick, 2002) the components/dimensions of the perceived value of a hospital can be identified. The GLOVAL scale takes into account functional and affective aspects alike while measuring theperceived value. The functional aspects include valuations of the installations (tangible elements), the contactpersonnel of the hospital, the perceived quality of the service received and of the monetary costs, simply the price.The affective dimension are composed of two dimensions, emotional (relating to feelings) and social ones. These dimensions - functional, emotional and social- include all different aspectsof perceived benefits and perceived sacrifices, including the quality of healthcare service, patients' emotions during the purchasing process, social elements, price of the service(s) and monetary costs.

To be a little more specific, among the functional dimensions we can identify functional value of the installations of the hospital, functional value of the contact personnel of the hospital (professionalism), perceived service quality of the hospital, functional value of monetary costs and functional value of nonmonetary costs. Apart from these components, hospital perceived value has two more dimensions: emotional value and social value.

On the other hand, to measure nonmonetary costs, variables adjusted from the SERPERVAL scale (Petrick, 2002) need to be incorporated. Because nonmonetary costs, including time, physical and mental efforts used to searchand access to the service and the physician, have great influnceand weight on the perceived value of healthcare services (Petrick, 2002; Ali, 2007; Moliner, 2009). So, the first hypothesis regarding the dimensionality of the hospital perceived value and the second one suggesting that nonmonetary costs are a dimension of hospital perceived value were put forward as follows:

Hypothesis 1: Hospital perceived value is a multi-dimentional construct.

Hypothesis 2: Nonmonetary costs are a dimension of hospital perceived value.

1.2. **Nonmonetary Costs**

In recent years, more and more attention has been drawn to nonmonetary costs which consumers have to bear to obtain products and services. Because customers' value perceptions of a product or a service are not only affected by monetary costs, but influenced by other costs as well. Also sometimes named as as behavioral price, nonmonetary costs refer to nonmonetary price of obtaining a service, which includes time spent in addition to physical and mental efforts made to search and attain the service (Petrick, 2002:123; Ali, 2007:7-81).

Nonmonetary costs are substantial in the healthcare services sphere due to the queues and waitinglists that occur, especially in the public system (Moliner, 2009:82). Therefore, nonmonetary costs and their influence on several constructs, such as perceived valueand satisfaction, have to be understood clearly. First of all, nonmonetary costs -such as time and effort-must be acknowledged since many customers consider time as an important commodity. As aresult, anything can be built into products/services to reduce time, effort, and search costs can reduce perceived sacrifice and thereby increase perceptions of value (Zeithaml, 1988:18). On the other hand, as consumers factored non-monetary transaction costs into their quality judgments and decisions (Petrick, 2004: 31; Gimpel, 2011:110),it is very important that they should be taken into consideration and not be regarded as any less important than the monetary costs. Nonmonetary costs are also likely to have a considerable effect on the purchasing intentions of the costumers. Moreover, sometimes they might be more important concerns than monetary cost, and be a reference point for customers while making a purchasing decision. In this context, the following hypotheses were posed.

Hypothesis 3: Nonmonetary costs influence patients' perceived service quality.

Hypothesis 4: Nonmonetary costs influence patient satisfaction.

1.3. Concept of Customer within the Context of Health Care Services

The clients of health care institutionsin can be divided into two main groups called as internal customers and external customers. The internal customers, such as physicians and nurses not being on the track, only the external customers, those coming to the health care facilities for help, are to be dealt with in this study. In this context, the external customers include the patients and their family members, friends, or representatives. Taking into consideration babies, children, those who undergo surgical operations and etc., simply dependant to some else's support and aid to get the necessary health care services throughout the whole treatment process, including the payment for the services received, it would be not logical but also mandatory to refer to family members, friends, or attendants as customers.

1.4. Patient Satisfaction

Satisfaction, like many other psychological concepts, is easy to understand but hard to define. Satisfaction comprises both cognitive and emotional facets and relates to previous experiences, expectations and social networks (Keegan et al., 2002). Meredith and Wood (1995) have described patient satisfaction as an 'emergent and fluid' construct. A simple and practical definition of satisfaction would be the degree to which desired goals have been achieved. Customer satisfaction involves meeting the demands and the expectations of patients in general and includes a patient's general perception and evaluation in respect to a total health care experience.

However, perceived value should not be confused with customer satisfaction, as these two constructs are extremely distinct. Perceived value occurs at various stages of the purchasing process, including the prepurchase stage (Woodruff and Gardial, 1996), while satisfaction is universally agreed to be a postpurchase and postuse evaluation (e.g., Hunt, 1977; Oliver, 1981). As a result, value perceptions can be formed without the product or service being purchased or used, whereas satisfaction depends entirely on experience of having used the product or service. While perceived value can directly influence the willingness of the buyer (Dodds et al., 1991), customer satisfaction positively influences repurchase intensions and positive word-of-mouth communication (Iglessias and Guillen, 2004:373-379). Even though patient satisfaction does not always entail patient's loyalty to the doctor or to the hospital, it is still a strong motivating factor, being an indirect indicator of hospital perceived value.

In a hospital, patient satisfaction revolves around three factors: doctor, patient, and organization. Undoubtedly, the physician has twin responsibilities of giving the best health care to the patient, and leading the team or the organization in attaining the goal of satisfying the patient. A patient's expectations of a good service depend on age, gender, nature of illness, hour of the day, his or her attitude toward the problem and the circumstances. In general, apart from a good professional job, patients expect their doctors to keep up the timings, and to display care, concern, and courtesy (Brown et al., 1993).

On the other hand, sometimes it happens that with a competent doctor and a compliant patient, the problems persist because of the policies, work culture, and attitude shown by the hospital. Building and sustaining a patient-oriented organizational culture is important for the success of any organization. In this sense, several changes are being seen in the management strategies with the goal of serving better and improving the service quality, thus satisfying patients. Moreover, customer satisfaction is gaining recognition as a legitimate indicator of treatment outcomes (Nelson et al., 1989). There is sufficient evidence to prove that organizations with high customer loyalty can command a higher price without losing their profit or market share (Kavuncubaşıand Yıldırım, 2010). Health institutions have to pay more attention to the patient satisfaction in order to increase their market share, customer potential and loyalty.

Hypothesis 5: There is a significant relation between perceived value and patient satisfaction.

2. METHOD

This study was conducted in Sakarya, Turkey. The aim of this empirical study is to test the hypotheses put forward, in short examining the effect of nonmonetary costs on perceived service quality and customer satisfaction and looking into the relation between perceived value and satisfaction. A 5-point Likertscaleranging from 1 (strongly disagree) to 5 (strongly agree) was used. Data needed for field search were collected through face to face questionaire technique with individuals who had taken health care services at least one time from a public or a private hospital within one year. The patients participating into the study were randomly selected. 320 out of 400 questionnaires responded were found suitable for evaluation and 80 of them were rejected due to incomplete response.

In addition to the Gloval scale (Sanchez et al., 2006), a four-item scale, adjusted from the SERPERVAL scale (Petrick, 2002), was used to measure the hospital perceived value and its dimensions. The scale to measure patient satisfaction was adapted forom the Bloemer and Odekerken-Schroder scale (2002).The data were analyzed with SPSS version 17.00. In addition to Exploratory Factor Analyses, correlation, regression analyses and t-Tests were used to analyze data set.

Table1. Results of Frequency Analysis of Demographic Data

Characteristics		Samples	%
Gender	Male	136	42,5
	Female	184	57,5
Age	<20	44	13,8
	21-30	92	28,8
	31-40	82	25,6
	41-50	61	19,0
	51-60	33	10,3
	>60	8	2,5
Education	Elemantary School	120	37,5
	Highschool	123	38,4
	Graduate	72	22,5
	Postgraduate-Phd	5	1,6
Income per month / TL	<1000	100	31,3
	1001-2000	129	40,3
	2001-3000	56	17,5
	3001-4000	26	8,1
	4001-5000	7	2,2
	>5000	2	0,5

3. FINDINGS

Demographic findings of the study are seen in Table 1 above. According to these findings, more than half of the respondents are females (57,5%) and a majority of them are under 40 years old (68,2%). Approximately one-thirds of the respondents have elementary school education and 24,1% of the respondents have a graduate or postgraduate degree. In addition, the respondents having an income under 2000 TL account for 71,6% of the whole sample.

3.1. Factor Analyses

In order to determine whether hospital perceived value is a multi-dimensional construct and nonmonetary costs are a dimension of hospital perceived value or not, factor analyses were conducted. KMO value of 0,908 and Sig. 0,000 value obtained from Bartlett SpherecyTestindicate that the data set is sufficient and appropriate for factor analyses.In Table 3,it is clear that the hospital perceived value is composed of seven different dimensions, altogether accounting for 67,282% of the total variance explained. This result refers to a high level of explanination in social sciences. In addition, overall Cronbach's alpha value of hospital perceived value construct is 0,917, referring to a high level of reliability as well. Cronbach'salpha value of each dimension is greater than 0,700, showing that the dimensions forming hospital perceived value are interrelated very well. Besides, in the light of the results obtained from Explanatory Factor Analysis, it is possible to say that GLOVAL Scale can successfully measure the patients' value perceptions.

In brief, results of factor analysis revealed that hospital perceived value is a multi-dimensional construct, composed of seven dimensions, including professionalism, perceived service quality, monetary costs,non-monetary costs, functional value of the installations of the hospital, social value and emotionalvalue.On the other hand, considering that nonmonetary costs account for 10,734% of total variance explained with respect to hospital perceived value and havea 0,809 of alpha value, it is possible to say that nonmonetary costs are a key dimension ofhospital perceived value (Table 2 and Table 3). In addition, nonmonetary costs seem tohave a substantial influence on hospital perceived value, ranking in the third place after professionalism (the functional value of the contact personnel of the hospital) and perceived service quality.

As a result, Hyphothesis 1 and Hyphothesis 2 were supported.

Table 2. Variables and Factor Loadings regarding Non-Monetary Costs

Variable	Variables/Statements	Factor Loadings	Cronbach's Alpha	Total Variance Explained %
	Nonmonetary Costs		**0,809**	**10,734**
34	The time spent waiting in the waiting rooms is all right.	0,807		
33	I was able to get an appointment with the doctor concerned in any desired policlinics.	0,765		
36	I was able to present medical exeminationresullts to the doctors concerned.	0,696		
35	I benefited easily from labs and other medical services.	0,663		

* Extraction Method: Principal Component Analysis.

Table 3. Results of Exploratory Factor Analyses regarding Hospital Perceived Value

Variable	Variables/Statements	Factor Loadings	Cronbach's Alpha	Total Variance Explained %
	1. Professionalism		**0,833**	**11,387**
12	The personnel knew about all the services offered by the hospital.	0,752		
9	They knew their job well.	0,730		
11	Their advice was valuable.	0,653		
10	They did their job well.	0,630		
	2. Perceived Service Quality		**0,808**	**10,902**
18	The quality of the services was maintained throughout.	0,710		
17	Every stage of services was well-organized.	0,642		
19	Relative to other hospitals, it had an acceptable level of quality.	0,577		
20	The medical team performed an accurate diagnosis and treatment.	0,577		
21	The helath care services I took were sufficient.	0,568		
	3. Non-Monetary Costs		**0,809**	**10,734**
34	The time spent waiting in the waiting rooms is all right.	0,807		
33	I was able to get an appointment with the doctor concerned in any desired policlinics.	0,765		
36	I was able to present medical exeminationresullts to the doctors concerned.	0,696		
35	I benefited easily from labs and other medical services.	0,663		
	4. Social Value		**0,788**	**9,962**
24	The people I know think it's right that I come here.	0,795		
23	It socially enjoys a respected status.	0,757		
22	Many people I know go there.	0,755		
	5. Installations		**0,762**	**8,538**
3	The installations were spacious, modern, and clean.	0,806		
2	The hospital was neat and well organized.	0,759		
1	The distribution of the interior favored confidentiality and privacy.	0,666		
	6. Monetary Costs		**0,718**	**7,991**
6	The services were priced reasonably.	0,810		
8	The services had economical prices.	0,790		
7	The service was good for what I paid.	0,661		
	7. Emotional Value		**0,756**	**7,768**
14	The personnel did not hassle me caused no problems.	0,767		
15	The personnel aroused positive feelings in me.	0,625		
16	The personnel were eager to satisfy my demands.	0,600		
Overall Cronbach's Alpha**: 0,917**		Total Variance Explained: **67,282**		

* Extraction Method: Principal Component Analysis.

As is seen in Table 4 below, Cronbach's alpha value of three-item scale used to measure patient satisfaction is 0,854, referring to a high level of reliability. Also the scale accounts for 77,560% of the total variance explained regarding patient satisfaction, which could be regarded as a remarkable and highly satisfactory level of explanation.

Table4. Results of Explanatory Factor Analyses regarding Patient Satisfaction

Variable	Variables/Statements	Factor Loadings	Cronbach's Alpha	Total Variance Explained %
	Patient Satisfaction		**0,854**	**77,560**
37	I am satisfied with the health care provided.	0,904		
38	My expectations have been met.	0,911		
39	Compared with other hospitals, the level of satisfaction was high.	0,824		

* Extraction Method: Principal Component Analysis.

3.2. Correlation and Regression Analyses

In compliance with the hypotheses, correlation and regression analyses were performed.

Hypothesis 3: Nonmonetary costs influence patients' perceived service quality.

Hypothesis 4: Nonmonetary costs influence patient satisfaction.

Hypothesis 5: There is a significant relation between perceived value and patient satisfaction.

Table 5. Correlation Analysis of the Variables

		Nonmonetary Costs	Perceived Service Quality	Patient Satisfaction
Nonmonetary Costs	Pearson Correlation	1	,514**	,667**
	Sig. (2-tailed)		,000	,000
	N	320	320	320
Perceived ServiceQuality	Pearson Correlation	,514**	1	,753**
	Sig. (2-tailed)	,000		,000
	N	320	320	320
Patient Satisfaction	Pearson Correlation	,667**	,753**	1
	Sig. (2-tailed)	,000	,000	
	N	320	320	320

**. Correlation is significant at the 0.01 level (2-tailed).

In Table 5, the results obtained from correlation analysis reveal a significant (Sig. 0,000) and relatively strong relation not only between nonmonetary costs and perceived service quality (Pearson Correlation: 0,514), but between nonmonetary costs and patient satisfaction as well (Pearson Correlation: 0,667).

Table 6. Regression Analysis of Nonmonetary Costs and Perceived Service Quality / Coefficients[a]

Model 1	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Nonmonetary Costs	,388	,036	,514	10,676	,000
R=0,514; Adjusted R^2=0,262; F=113,975; Sig.=0,000					

a. Dependent Variable: Perceived Service Quality

Table 7. Regression Analysis of Nonmonetary Costs and Patient Satisfaction / Coefficients[a]

Model 2	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Nonmonetary Costs	,658	,041	,667	15,981	,000
R=0,667; Adjusted R^2=0,444; F=255,389; Sig.=0,000					

a. Dependent Variable: Patient Satisfaction

As seen in Table 6, nonmonetary costs, as a single independent variable,seem to account for 26,2% of total variances explained in respect to perceived service quality (Adjusted R^2=0,262), while accounting for 44,4% of total variances explained regarding patient satisfaction, as noted in Table 7. Accoding to these results, it could be said that nonmonetary costs are of great importance concerning health care services.

Table 8. Regression Analyses of Perceived ValueConstructand Patient Satisfaction / Coefficients[a]

Model 3	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Profesionalism	,051	,052	,045	,983	,326
Per. Service Quality	,537	,062	,412	8,653	,000
Nonmonetary Costs	,329	,039	,334	8,509	,000
SocialValue	,056	,044	,048	1,271	,205
Installations	,060	,044	,052	1,346	,179
Monetary Costs	,063	,043	,052	1,471	,142
Emotional Value	,147	,051	,122	2,900	,004
R=0,836; Adjusted R^2=0,692; F=102,895; Sig.=0,000					

a. Dependent Variable: Patient Satisfaction

In Table 8, it is clearly seen that the regression model is significant (F=102,895; Sig.<0,01). However, some of the independent variables in the model, including profesionalism, social value and installations are lack of desired significance value (Sig.<0,05). So, the regregsion analyses iterated until getting acceptable significance valuefor each variable included into the model. This process carried out leaving out the insignificant variables in the modelone by one, starting from professionalism variable (Sig., 0,326). In the end, the model seen in Table 9 was obtained.

Table 9. Regression Analyses of Perceived Value Construct and Patient Satisfaction / Coefficients[a]

Model 4	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Per. Service Quality	,601	,055	,461	10,842	,000
Nonmonetary Costs	,346	,037	,351	9,462	,000
Monetary Costs	,086	,042	,070	2,044	,042
Emotional Value	,173	,048	,143	3,629	,000
R=0,832; Adjusted R^2=0,689; F=177,428; Sig.=0,000					

a. Dependent Variable: Patient Satisfaction

In Table 9, obtained results revealthat the model is significant (F = 177,428; p<0,01). R value, indicating correlation between the dependent and independent variables, was found as 0,832. This value refers to highly significant relation between variables. Adjusted R^2 value of the model, calculated as 0,689, shows that four dimensions of hospital perceived value (perceived service quality, nonmonetary costs, monetary costs and emotional value) altogether explain patient satisfaction at the level of 68,9%. Given beta values, in Table 9, it is understood that perceived service quality has the highest explanation level (Beta=0,461; p <0,01). Nonmonetary costs have a 35,1% level of explanation, while the explanation level of emotional value and monetary costs are 14,3 % and 7% respectively.As a result, Hypothesis 5 was accepted as well.

5.3. t- Test

The Independent Samples t-Test results can be seen in Table 10 and Table 11. In Table 10, one of the two independent groups represents the patients (218 patients) who received health care service from a public health care institution and the other one stands for those (102 patients) who got health care service from a private hospital. As seen in Table 11, except for monetary costs variable, there is a significant difference between two groups, especially regarding nonmonetary costs (t=11,686).

Table 10. t-Test Group Statistics

	Hospital	N	Mean	Std.	Std. Error
Perceived Quality	Public	218	3,5376	,77099	,05222
	Private	102	3,8235	,78111	,07734
Emotional Value	Public	218	3,5076	,87591	,05932
	Private	102	3,8693	,73444	,07272
Social Value	Public	218	3,8135	,80313	,05439
	Private	102	3,3856	,91767	,09086
Professionalism	Public	217	3,3940	,90890	,06170
	Private	102	3,6814	,83188	,08237
Monetary Cost	Public	218	3,4786	,82013	,05555
	Private	102	3,4706	,87296	,08644
Non-Monetary Cost	Public	218	3,0264	,96669	,06547
	Private	102	4,1544	,71843	,07114
Installations	Public	218	3,8303	,84541	,05726
	Private	102	3,9681	,69801	,06911

Table 11. Independent Samples t-Test

Independent Samples Test										
		Equality of Variances		t-test for Equality of Means						
									Interval of the	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Patient Satisfaction	Equal variances assumed	1,723	**,190**	-5,109	318	**,000**	-,60380	,11818	-,83632	-,37127
	Equal variances not assumed			-5,142	200,685	,000	-,60380	,11743	-,83535	-,37224
Profesionalism	Equal variances assumed	3,970	**,047**	-2,704	317	,007	-,28736	,10626	-,49642	-,07831
	Equal variances not assumed			-2,792	214,557	**,006**	-,28736	,10291	-,49022	-,08451
Perceived Service Quality	Equal variances assumed	1,068	**,302**	-3,078	318	**,002**	-,28591	,09288	-,46865	-,10318
	Equal variances not assumed			-3,064	195,191	,002	-,28591	,09332	-,46996	-,10187
Nonmonetary Cost	Equal variances assumed	13,370	**,000**	-10,502	318	,000	-1,12804	,10741	-1,33935	-,91672
	Equal variances not assumed			-11,668	258,319	**,000**	-1,12804	,09668	-1,31842	-,93766
Social Value	Equal variances assumed	3,000	**,084**	4,240	318	**,000**	,42783	,10091	,22929	,62638
	Equal variances not assumed			4,040	175,852	,000	,42783	,10590	,21884	,63683
Installations	Equal variances assumed	8,036	**,005**	-2,085	318	,038	-,22003	,10555	-,42769	-,01238
	Equal variances not assumed			-2,272	246,024	**,024**	-,22003	,09687	-,41082	-,02924
Monetary Cost	Equal variances assumed	,641	**,424**	,080	318	**,937**	,00801	,10044	-,18961	,20562
	Equal variances not assumed			,078	186,816	,938	,00801	,10274	-,19468	,21069
Emotional Value	Equal variances assumed	10,643	**,001**	-3,616	318	,000	-,36164	,10000	-,55838	-,16489
	Equal variances not assumed			-3,853	232,283	**,000**	-,36164	,09385	-,54654	-,17673

4. DISCUSSIONS AND CONCLUSIONS

The first conclusion of this reseach is that hospital perceived value is a multi-dimensional construct composed of seven different dimensions, including nonmonetary costs. Also the results obtained from factor analyses revealed that the GLOVAL scale can measure hospital perceived value successfully, accounting for 67,282% of the total variance explained.Given that nonmonetary costs account for 10,734% of total variance explained in respect to hospital perceived value, ranking in the third place after professionalism and perceived service quality, it is clear that nonmonetary costs are a key dimension of hospital perceived value.

The results obtained from correlation analyses reveal that nonmonetary costs not just have a significant influence on perceived service value, but also have a much more substantial influence on patient satisfaction. On the other hand, outcomes of the regression analyses refer to highly significant relationship between 4 dimensions of hospital perceived value (perceived service quality, nonmonetary costs, emotional value and monetary costs) and patient satisfaction.As to twoindependent samples t-test results, except for monetary costs variable, there is a significant difference between public hospitals and private ones, especially regarding nonmonetary costs and patient satisfaction.

On the other hand, the more patients become conscious in relation to their own healths, the more they give preference to health care institutions offering more satisfactory and higher value services. At this stage, not only the price, the quality or the affective value of the health care service gain importance, but nonmonetary costs as well. Nonmonetary costs, the time spent due to the queues and waiting lists in hospitals and the physical and mental efforts made access to the service or the desired physician, should be given due importance. Patients also tend to factor nonmonetary costs into their value judgments and purchasing decisions, so anything built into health care services to reduce time, effort, and search costs can cause an increase in hospital perceived value, thus improving patient satisfaction. In this sense, nonmonetary costs should be taken into consideration as a key component of hospital perceived value and not be regarded as any less important than any other factor, such as price and quality,by hospital managements.

In addition, while providing health care services, hospital managements should avoid considering only the patient himself as their customer. When taking into consideration patients in need of their parents' or relatives'assistance, simply dependant to some else's support to get the necessary health care services in a hospital, the management should regard family members, friends, or attendants as customers as well.

Limitations of study and future research

Inrespect to limitations of the study, first, it is necessary to bear in mind encountered time and budgetary constraints. These restrictions are about the sample, not seperated in to two different groups as private and public, but evaluated together as a single one. Although the results can be generalized for Turkey, it may be difficult to say exactly thesame things, especially concerning nonmonetary cocts and hospital perceived value concepts, for other countries based on cultural and demographic differences. As a result, futher research needs to be carried out in order to achieve a deeper understanding and for the clarification of the subject.

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