



THE EFFECT OF PERCEIVED VALUE ON PATIENT SATISFACTION IN HEALTHCARE INSTITUTIONS

Dr. Öğr. Üyesi Ebrar ILIMAN YALTAGİL

Sivas Cumhuriyet University, ebrar@cumhuriyet.edu.tr, orcid.org/0000-0002-5255-8482

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Abstract

Perceived value in healthcare institutions is a factor that significantly affects patients' attitudes and satisfaction levels towards healthcare services. The aim of the research is to defined the effect of perceived value in health institutions on the satisfaction level of patients. The research was carried out in a private hospital. Convenience sampling method was preferred in the research. The sample of the study is 250 patients. As a result of the research, the patients' perceived value of the institution was at a good level. Likewise, patients' satisfaction levels with the institution were also good. The perceived value in health institutions has a high impact on patients' satisfaction level. According to these results, healthcare institutions should develop value-based strategies and thus ensure patient satisfaction and loyalty. This situation is important for both the institution and public health.

Keywords: Health institution, hospital, perceived value, satisfaction, patient

INTRODUCTION

Perceived value in healthcare institutions refers to the level of benefit and satisfaction that patients receive from healthcare services. In this context, perceived value is of great importance for organizations providing healthcare services to gain competitive advantage and increase their sustainability. Perceived value is the evaluation that occurs as a result of comparing the service patients receive from health institutions with their expectations (Dursun and Çerçi, 2004). The level of value perceived by patients affects their trust, satisfaction and satisfaction levels in healthcare institutions.

Perceived value in health services consists of various dimensions such as transaction value, effectiveness value, aesthetic value, personal satisfaction and social interaction. It has been found that patients attach different importance to each of these values when using health services, and they especially attach less importance to social and emotional values than functional values



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(Seyfioğlu and Başdaş, 2021). Again, a study conducted in Turkey examined the value perception of health services according to demographic variables. In the study the participation of 905 people. As a result of the research, individuals attach less importance to social and emotional values during health services compared to functional values (Filiz and Güngör, 2023). Patients' satisfaction with healthcare services is directly related to their perceived value, and therefore it is of great importance for healthcare institutions to understand patients' value perceptions and develop strategies to improve these perceptions. Affordable and accessible healthcare services increase patients' perceived value, which increases their overall satisfaction level (Seyfioğlu and Başdaş, 2021). Adapting healthcare institutions to the changing needs and expectations of patients is a critical step in providing quality service. Raising patients' perception of value is a key element that supports the long-term success of healthcare institutions and patient loyalty. Therefore, healthcare institutions need to adopt value-oriented approaches and try to maximize the value patients receive from healthcare services. It is known that value perception also affects patient behavior and recommendation intention (Durmuş, 2017). Patients' trust, loyalty and satisfaction are closely related to perceived value, and these factors play an important role in improving the overall quality and effectiveness of healthcare services. Developing strategies for healthcare institutions to improve patients' value perceptions will increase the overall success of healthcare services and patients' loyalty to the institution. As a result, perceived value in healthcare institutions has a direct impact on patients' satisfaction, trust and loyalty to healthcare services and should therefore be a strategic priority for healthcare institutions.

Patient satisfaction in healthcare institutions is considered an indicator of the quality of services provided, and this significantly affects patients' perceptions of healthcare services. Increasing patient satisfaction for healthcare institutions will not only provide quality service, but will also increase patient safety and the overall effectiveness of healthcare services. Providing quality healthcare services can accelerate patients' recovery processes and contribute to better health outcomes. Additionally, patient satisfaction also affects the financial performance of healthcare institutions. Because satisfied patients are individuals who are more likely to come back to the same institution and give positive recommendations. Therefore, healthcare institutions have developed various methods and models to improve patient satisfaction. These include communicating effectively with patients, reducing waiting times, providing transparent information about medical procedures, and prioritizing patient safety (Gözlü, 2023). Patient satisfaction is also an important criterion in the accreditation and quality assessments of healthcare institutions. There are various initiatives to improve the quality of healthcare services in Turkey and around the world, and these initiatives are designed with patient satisfaction at the center (Kavak, 2018). Patient satisfaction also serves as a driving force to ensure that healthcare is patient-centered. Healthcare institutions need to invest in areas such as continuous quality improvement, teamwork, training and development to increase patient satisfaction. As a result, patient satisfaction is an important indicator of the success of healthcare institutions and the public's trust in healthcare services, and improvements made in this area play a critical role in improving the overall quality and effectiveness of healthcare services.

Considering all these, it is clear that perceived quality, perceived value and patient satisfaction are factors that directly affect each other. Many studies examining the effect of perceived service quality on patient satisfaction (Yeşilyurt and Tekin, 2021; Semiz et al. 2023; Zaid et al., 2020; Agyapong et al., 2018; Suhail and Srinivasulu, 2021). However, there are few studies measuring perceived value and patient satisfaction (Nguyen et al. 2021; Chou et al. 2019; Özer et al. 2016; Örgenç and Bekar; 2013; Dursun and Çerçi, 2004; Varinli, 2004). In this context, the research will



contribute to the literature in terms of determining the perceived value and measuring the effect of this perception on the level of satisfaction, and the fact that it was conducted on a different sample than other studies makes the research original.

In this context, the aim of the study is to determine the effect of the value perceived by patients towards the service they receive from the health institution on their satisfaction levels. The problem statements and hypotheses developed for this purpose are as follows:

P₁: What is the perceived value in healthcare institutions?

P₂: Does perceived value in healthcare institutions have an effect on patients' satisfaction?

H₁: The value patients perceive about the health institution has a positive effect on their satisfaction levels.

RESEARCH METHOD

Information about the method of the descriptive research conducted with the quantitative method is presented in this section. In this context, the data collection tool, population and sample, evaluation of the data and the ethical aspect of the research are explained.

Data Collection Tool

A survey form consisting of 16 questions was used as the data collection technique in the study. The first seven questions of the survey form include demographic data. 6 questions are aimed at measuring perceived value and are taken from the study of Coşgun (2020). The minimum score that can be obtained from this scale is 6 and the maximum score is 30. If the scale score is below 18, the perceived value is low, and if the scale score is above 18 points, the perceived value is high. The last 3 questions are aimed at measuring the level of satisfaction and are taken from the study of Demirel and Bülbül (2014). For the satisfaction level, the lowest score was determined as 3 and the highest score was 15. Patients with a score below 9 have a low level of satisfaction, while patients with a score above 9 have a high level of satisfaction.

Population and Sample

Study was individuals between the ages of 18-65 who received healthcare services in a private hospital. The most frequently used "convenience sampling" method was preferred as the sampling method in the research. The criteria for participation in the study were determined as participants agreeing to participate in the study and filling out the survey forms completely, and patients with incomplete markings were excluded from the study. It is recommended that the sample be at least five or ten times the number of scale items (Tezbaşaran, 1997; DeVellis and Thorpe, 2022, p. 65), and the study aimed to reach at least 160 people depending on this condition. In this context, 250 patients who voluntarily agreed to participate in the study constituted the sample of the study. Research data were collected by meeting patients face to face.

Evaluation of Data

Data analysis was carried out using the SPSS statistical package and Amos program. Confirmatory Factor Analysis (CFA) was applied to determine the compatibility of the scales with the sample.

Cronbach Alpha analysis was used to determine the internal consistency of the scales. In all tests, the statistical significance level was determined as $p < 0.005$. Frequency, mean values and bivariate structural equation model were used to answer the problem statements and verify the hypothesis.

Ethical Aspect of Research

Before starting the data collection phase of the research, permission was obtained from “Sivas Cumhuriyet University Social Sciences Scientific Research Proposal Ethics Evaluation Board” (Decision Date: 20.03.2024, Decision Number: E-99711239-050.04-412181). The purpose of the study was clearly explained to the patients, and their verbal and written consent was obtained on a voluntary basis. It was also declared that they could withdraw from the research at any time.

FINDINGS

The findings obtained as a result of the analyzes are presented respectively in this section. In this context, first descriptive data regarding the participants and scales are presented. Afterwards, the results of the CFA analyzes regarding the scales are given. Finally, the results of the structural equation model designed to test the research hypothesis are presented.

Table 1. Descriptive data of the participants

Gender	n	%	Marital status	n	%
Woman	102	40,8	Married	122	48,8
Male	148	59,2	Single	128	51,2
Income rate	n	%	Insurance	n	%
Income Less Than Expenses	44	17,6	GSS	207	82,8
Income Equals Expenditure	112	44,8	Special insurance	37	14,8
Income More Than Expenditure	94	37,6	I Have No Insurance	6	2,4
Education	n	%	Job	n	%
Primary education	36	14,4	Employee	34	13,6
High school	91	36,4	Officer	28	11,2
Associate Degree	35	14,0	Housewife	29	11,6
Licence	56	22,4	Self-employment	13	5,2
Graduate	32	12,8	Unemployed	13	5,2
Number of Hospital Arrivals	n	%	Student	45	18,0
First	38	15,2	Private sector	77	30,8
2-5	144	57,6	Retired	11	4,4
6-9	49	19,6	TOTAL	250	100
10 and above	19	7,6			

The majority of patients participating in the study are male. The marital status of the participants is proportional. Again, the majority of participants stated that their income was equal to their expenses. It is also noteworthy that there are patients who prefer private hospitals even though their income is less than their expenses. Although occupational groups vary, it is seen that the highest occupational group consists of private sector employees. Most of the participants stated that they came to the same hospital many times.

Table 2. Descriptive Statistics for Scale Expressions

	Min	Max	Mean	Ss	Skewness	Kurtosis
PV1. When I need to pay at the hospital, the prices applied are suitable for my budget.	2,00	5,00	3,33	1,00	-,383	,154
PV2. When I thought about the health service I received from the hospital, I felt valuable.	2,00	5,00	3,41	,95	-,614	,154
PV3. I think that the hospital is expert enough in providing health services.	2,00	5,00	3,52	,89	-,939	,154
PV4. The service I received from the hospital was worth the time I spent.	2,00	5,00	3,43	,95	-,678	,154
PV5. I regained my health thanks to the services I received from the hospital.	2,00	5,00	3,67	,82	-1,251	,154
PV6. I did not experience much mental and physical stress while receiving service from the hospital.	2,00	5,00	3,54	,94	-,763	,154
S1. I was satisfied with the healthcare service I received from the hospital.	2,00	5,00	3,58	,89	-1,022	,154
S2. The services provided by the hospital I receive service from are close to ideal in my opinion.	2,00	5,00	3,53	,91	-,905	,154
S3. The services provided by the hospital I receive service from are beyond my expectations.	2,00	5,00	3,17	1,02	-,168	,154
Value Perceived Value Average	12,00	30,00	20,93	4,10	-,821	,154
Satisfaction Level Average	6,00	15,00	10,28	2,33	-,593	,154
Perceived Value Scale Reliability Coefficient	0,828					
Satisfaction Scale Reliability Coefficient	0,765					

When the scale normality distributions are examined, kurtosis and skewness values of all judgment expressions are within ± 1.5 . Therefore, it was determined that the scales came from normal distribution. Again, the reliability levels of the scales were high. When the scale averages are examined, it is seen that both value perception and patient satisfaction are at a good level.

CFA Results of the Perceived Value Scale

The sample in this research, a first-level single-factor Confirmatory Factor Analysis model was used, in which the observable variables in the scale were grouped under a single factor. While the model fit values for the Perceived Value scale are given in Table 3, the model fit diagram is shown in Figure 1.

Table 3. Measurement Model Fit Indices of the Perceived Value Scale

Measurement Model	p	χ^2/sd	GFI	AGFI	NFI	IFI	RMSEA
Reference Values		≤ 5	$\geq 0,850$	$\geq 0,850$	$\geq 0,900$	$\geq 0,900$	$\leq 0,080$
AD Scale Values	0,000	4,433	0,948	0,880	0,922	0,938	0,071

When the measurement indices of the perceived value variables in Table 3 are examined, it is seen that all values are at reference values. In this context; After CFA, it is seen that the model has a good fit.

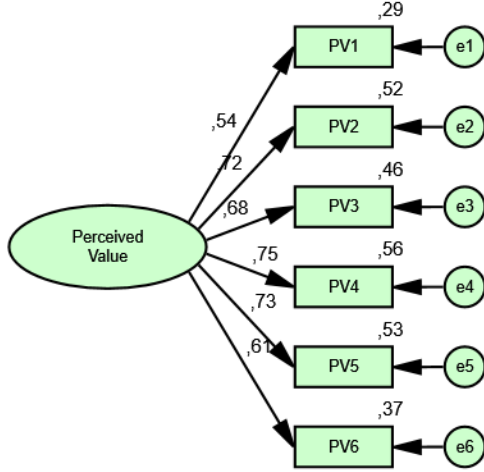


Figure 1. Perceived Value Scale CFA Diagram

Looking at the parameter values of the measurement model in Figure 1, SRA values should be at least 0.30; It appears to be between 0.54 and 0.75. This does not require removing any variables from the model.

When the results were evaluated collectively, the Perceived Value scale used was validated (Table 3, Figure 1).

CFA Results of Satisfaction Scale

To evaluate the compatibility of the scale, for which validity and reliability studies have been conducted in the literature, with the sample in this research, a first-level single-factor Confirmatory Factor Analysis model was used, in which the observable variables in the scale were grouped under a single factor. While the model fit values for the satisfaction scale are given in Table 4, the model fit diagram is shown in Figure 2.

Table 4. Measurement Model Fit Indices of the Satisfaction Scale

Measurement Model	p	χ^2/sd	GFI	AGFI	NFI	IFI	RMSEA
Reference Values		≤ 5	$\geq 0,850$	$\geq 0,850$	$\geq 0,900$	$\geq 0,900$	$\leq 0,080$
AD Scale Values	0,000	4,542	0,921	0,852	0,911	0,912	0,077

When the measurement indices of the satisfaction variables in Table 4 are examined, it is seen that all values are at reference values. In this context; After CFA, it is seen that the model has a good fit.

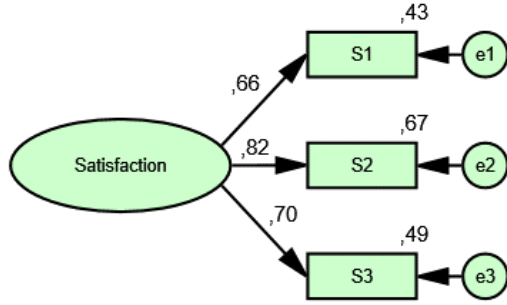


Figure 2. Satisfaction Scale CFA Diagram

Looking at the parameter values of the measurement model in Figure 2, SRA values should be at least 0.30; It is seen that it is between 0.66 and 0.82. This does not require removing any variables from the model.

When the results were evaluated collectively, the Perceived Value scale used was validated (Table 4, Figure 2).

Testing Structural Equation Modeling (SEM)

In this research, a statistical model was created using Structural Equation Modeling (SEM) in line with predetermined theoretical expectations and literature. First, the measurement model was statistically tested with Confirmatory Factor Analysis (CFA) to see if the data was compatible with the model. Then, seeing that the data showed a normal distribution, the covariance matrix was calculated with the maximum likelihood method and the research hypotheses were evaluated through the structural model containing latent variables through the IBM AMOS 23 program. The developed structural equation model and hypothesis results are presented respectively.

Model: The effect of perceived value in healthcare institutions on patients' satisfaction levels

H₁: The value patients perceive about the health institution has a positive effect on their satisfaction levels.

Table 5. Research Model Fit Indices

Measurement Model	p	χ^2/sd	GFI	AGFI	NFI	IFI	TLI	RMSEA
Reference Values		≤ 5	$\geq 0,850$	$\geq 0,850$	$\geq 0,900$	$\geq 0,900$	$\geq 0,900$	$\leq 0,080$
AD Scale Values	0,000	2,844	0,940	0,896	0,918	0,945	0,924	0,076

When Table 5 is examined, it is determined that the fit indices of the variables included in the model are at threshold values, and accordingly, the model is compatible with the data.

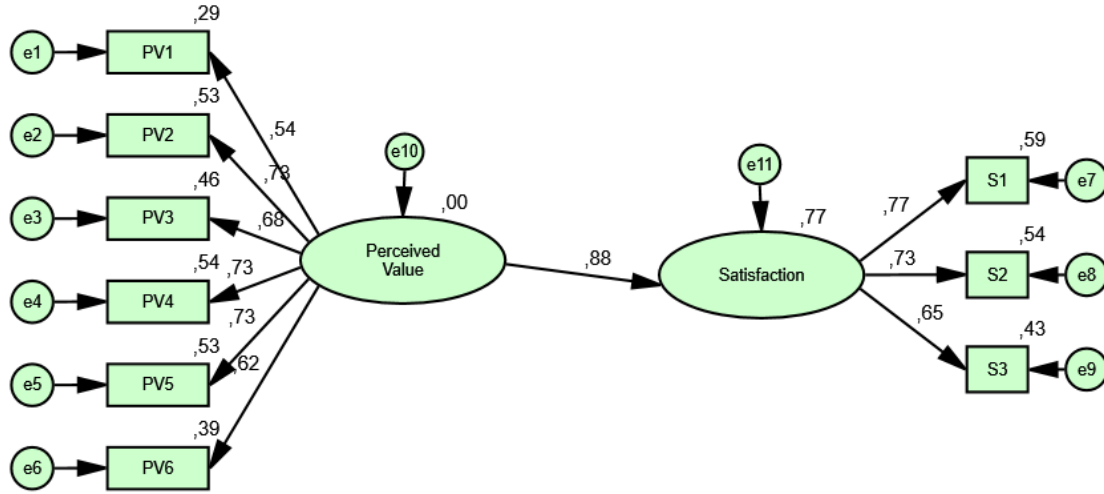


Figure 3. Model Diagram

Model parameter values are given in Table 6.

Table 6. Model Parameter Values

			Estimate	SRA	SE	t	p
Satisfaction	<---	Perceived Value	1,116	,878	,146	7,622	** *
PV1	<---	Perceived Value	1,000	,536			** *
PV2	<---	Perceived Value	1,293	,730	,163	7,929	** *
PV3	<---	Perceived Value	1,117	,678	,147	7,609	***
PV4	<---	Perceived Value	1,287	,733	,162	7,942	** *
PV5	<---	Perceived Value	1,108	,729	,140	7,921	***
PV6	<---	Perceived Value	1,087	,623	,150	7,237	
S1	<---	Satisfaction	1,000	,770			** *
S2	<---	Satisfaction	,973	,732	,090	10,767	** *
S3	<---	Satisfaction	,970	,654	,101	9,642	** *

Looking at the measurement model parameter values in Table 6, it is seen that the SRA values are between 0.536 and 0.878. Additionally, were significant, as "p" values were less than 0.001 in all relationships. This does not require removing any variables from the model.

Figure 3 was used to test the H₁ hypothesis (Patients' perceived value of the healthcare institution has a positive effect on their satisfaction level). The perceived value of the health institution was accepted as an exogenous variable and the satisfaction levels of the patients were accepted as an endogenous variable, and this latent variable structural model was tested. According to the data in Figure 4 and Table 5-6, it was determined that the perceived value of the health institution positively affected the satisfaction level of the patients ($\beta=0.88$; $p<0.001$), as a result of the total



effect showing the path coefficient (β). With this result, H1 hypothesis was accepted. Therefore, it can be stated that the perceived value in the health institution increases patients' satisfaction levels positively and significantly.

DISCUSSION AND CONCLUSION

250 patients who received healthcare services from a private hospital participated in the research, which was conducted to determine the effect of the value perceived by patients regarding the service they received from the healthcare institution on their satisfaction levels. As a result of the research, it is seen that the value that patients perceive from the health institution is at a good level. Likewise, patients' satisfaction levels are also good. This result is expected, considering that private hospitals attach great importance to quality and patient satisfaction in order to gain a competitive advantage.

As a result of the research, patients perceive from the health institution is at a good level. Likewise, patients' satisfaction levels are also good. This is an expected certificate when the main point of effective service delivery and success of businesses is quality (Öniz vd. 2023) and private hospitals attach great importance to quality and patient satisfaction in order to gain competitive advantage.

The research hypothesis, "Patients' perceived value of a healthcare institution positively influences their satisfaction levels," was tested using a structural equation model. The results revealed a strong positive correlation between the value patients perceive and their satisfaction levels. This finding aligns with the research conducted by Dursun and Çerçi (2004), which found significant correlations between perceived quality of health services, patient satisfaction, and behavioral intention. Their study also identified service quality as the most influential factor on patient satisfaction and behavioral intention. Similarly, Varinli (2004) explored the relationships between service quality, perceived value, patient satisfaction, and behavioral intentions in private hospitals. The results indicated a robust relationship among these variables.

In the same vein, Choi et al. (2004) investigated the interplay between service quality, perceived value, patient satisfaction, and behavioral intention among patients in an international context. Their findings confirmed the existence of relationships among all these variables. In addition to studies that jointly evaluate different variables, there are also studies that only examine value perception and patient satisfaction, which are closely related to the research. For example; Örg ev and Bekar (2013) stated that the perceived value of hospitals has a very strong effect on patient satisfaction. Ozer et al. (2016) found in their study at university hospitals in Turkey that perceived value affected customer satisfaction.

International literature is Chou et al. (2019) determined in their study in Thailand that perceived value had significant positive effects on customer satisfaction. Most recently, Nguyen et al. (2021) conducted research on private healthcare services in Vietnam; However, they determined that the value perceived by patients did not significantly affect their satisfaction. As a result of their research with patients applying to dentistry in China, Lin and Yin (2022) found that perceived value, perceived quality and expected quality have direct effects on patient satisfaction and indirect effects on patient loyalty, and are mediated by patient satisfaction.

Research results and literature show that perceived value in hospitals has a significant impact on patient satisfaction. Perceived value is a reflection of patients' perceptions of the quality of



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healthcare and the cost of the service provided. Research shows that patients' perceived value also plays a decisive role in behavioral outcomes such as trust, loyalty and intention to recommend. In particular, the structure of perceived value in healthcare services affects patients' satisfaction levels and therefore hospital loyalty. However, this effect is at different rates in different geographies. Therefore, for hospitals, increasing perceived value and ensuring patient satisfaction by improving service quality is one of the keys to gaining competitive advantage and gaining patients' loyalty.

Hospitals' strategies in this regard should be aimed at improving the overall quality of healthcare services and patient experience. An effective way to improve patient experiences is to improve human resources. As a matter of fact, people are one of the most important resources in the provision of health services (Özşahin and Öztürk, 2024: 342).

Based on all these, it is recommended that future studies develop a more comprehensive model by including different variables. It is recommended that the study population be expanded to include different hospital groups and comparisons be made across different hospital types. It is recommended that hospital managers take all these into consideration and adopt a multidimensional approach according to the needs and expectations of patients.

Conflict of Interest

There is no conflict of interest between any institution, person or authors in this study.

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