

TRANSFORMATIVE SERVICE PRACTICE IN HIGHER EDUCATION: A CAUTIONARY NOTE

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ABSTRACT

The following study calls for introducing transformative service research (TSR) into higher education marketing practices and theory by (1) incorporating eudaimonic well-being into constitutive and operational definitions of value co-creation and marketing “success,” and (2) theoretically embracing a service dominant logic underlying the marketing of higher education. A study of 232 undergraduate students in the United States is presented that investigates the linkages between students’ perceptions of the perceived value and measures of eudaimonic well-being associated with course offerings. Results reveal that: (1) the purported unidimensional nature of Waterman et al.’s (2010) QEWB scale of eudaimonic well-being is not apparent in an educational context; (2) students’ perceptions of the perceived value are positively related to measures of student engagement but poorly related to measures of eudaimonic well-being; (3) the centrality dimension of materialism moderates the relationship between perceived value and eudaimonic well-being (as purposeful personal responsiveness); and (4) students’ perceptions of perceived value indirectly contribute to various forms of eudaimonic well-being through different forms of student engagement. The results suggest support for efforts to incorporate TSR into academic practices related to business education. However, for this to occur, the

marketing emphasis in higher education will have to take care with marketization emphases (student satisfaction, training, etc.), instead focusing on marketing appeals that encourage higher education stakeholder groups to more greatly value eudaimonic goal achievement.

Keywords: *eudaimonic well-being, higher education, marketing, transformative service research*

INTRODUCTION

Transformative service research (TSR) generally supports the inclusion of outcomes related to stakeholder well-being (Anderson et al. 2013; Ostrom et al. 2015). The research presented herein (1) advocates the TSR perspective vis-à-vis higher education and (2) empirically informs how institutions of higher education might pursue TSR by relating well-being to perceived value perceptions. Sonnentag (2015) asserts that well-being is a broad concept that refers to people’s evaluations of their lives and to their optimal psychological functioning and experience. There are two distinct philosophical perspectives of well-being: (1) subjective well-being, a view that adopts a hedonic view and focuses on well-being as pleasure or happiness – its core components are the experience of positive affect, the absence of the experience of negative affect, and high levels of life satisfaction; or (2) a eudaimonic view that regards well-being as

(a) personal growth and self-realization, (b) authenticity and personal expressiveness, and (c) the pursuit of meaning in life. Sonnentag (2015) characterizes hedonic well-being as conceptualized mainly as a subjective experience of feeling good, whereas eudaimonic well-being refers mainly to living a good and meaningful life.

Deci and Ryan (2008) assert that initial inquiries into well-being assumed that the concept was subjective in nature based on the idea that people evaluate for themselves, in a general way, the degree to which they experience a sense of wellness. Thus, operationally, subjective well-being emerged as a frequent operational definition of well-being, and frequently used interchangeably with “happiness.” Maximizing well-being consequently became viewed as maximizing one’s feelings of happiness, resulting in a largely hedonistic initial tradition of well-being. However, Deci and Ryan (2008) argue that the eudaimonic perspective considers well-being to not be an outcome or end state but rather a process of fulfilling or realizing one’s daimon (or true nature) as reflected through the fulfillment of one’s virtuous potentials and living as one was inherently intended to live.

EUDAIMONIC WELL-BEING

Ryan et al. (2008) propose a theory of eudaimonic well-being based upon self-determination theory (SDT), which relates well-being to goal achievement. Reeve (2012) focuses on student engagement from an SDT perspective and identifies three important functions of student engagement: (1) student engagement fully mediates and explains the motivation-to-achievement relation; (2) changes in engagement produce changes in the learning environment; and (3) changes in engagement produce changes in motivation, as students’ behavioral, emotional, cognitive, and agentic

engagements represent actions taken not only to learn but also to meet psychological needs. We suggest that this argument is particularly germane to marketing and higher education and its general focus on student flourishing (Howell & Buro, 2015).

Ryan et al. (2008) report results suggesting that eudaimonia gradually enhances a person’s baseline level of well-being, whereas hedonia has more temporary effects. Walker et al. (2012) report results that (1) students’ perceptions of hedonism and eudaimonia were negatively and poorly correlated ($p = -.014$), and (2) correlation and regression analyses suggest that hedonistic outcomes are more likely than those related to eudaimonia. We suspect that students typically employ short-term classroom-specific goals that will be generally poorly related to eudaimonic goal-seeking because business students’ course-related educational goals tend to focus on (hedonistic) utilitarian, attribute level considerations mainly related to credentialing for purposes of employment rather than eudaimonic well-being (Taylor et al., 2011). This led Taylor et al. (2014) to call for an emphasis on higher-order (prudential) forms of student satisfaction measurement and that the true challenge in the marketing of higher education is how to reconcile the credentialing goals of students with the eudaimonic goals so frequently advocated in the mission statements of universities.

Operationalizing Eudaimonic Well-being

Deci and Ryan (2008) assert that while the hedonistic and eudaimonic traditions are based upon fundamentally different views of human nature, they are nonetheless operationally close as reflected by high levels of statistical covariance. Disabato et al. (2016) present empirical evidence from a large international study demonstrating that a single overarching construct more

accurately reflects hedonia and eudaimonia when measured as self-report subjective and psychological well-being.

Waterman et al. (2010) propose the Questionnaire for Eudaimonic Well-being (QEWB) as a 21-item self-report unidimensional operationalization designed to measure well-being consistent with a eudaimonic philosophy. Huta and Waterman (2014) characterize Waterman's research stream as at both the trait and state levels of analysis. However, Schutte et al. (2013) argue that Waterman et al. (2010) only briefly attended to the structural validity of the QEWB in scale development and provided little theoretical justification of the scales' hypothesized unidimensionality. Schutte et al. (2013) further question Waterman et al.'s (2010) (unjustified) use of item parcels to test for scale unidimensionality. Schutte et al. (2013) present evidence that a one-dimensional structure for the QEWB could be supported; however, the necessary assumption of unidimensional parcels could not.

The current research explores the potential unidimensionality of the QEWB scale for purposes of use in TSR research in higher educational contexts. While recognizing that alternative perspectives exist (Little et al., 2013), we generally embrace the arguments of Marsh et al. (2013) to use exploratory structural equation (SEFA) models as an alternative to traditional independent clusters confirmatory factor analysis using item parcels. Marsh et al. (2013) conclude from their analyses that the use of parcels is really only justified when the fit of both the traditional independent clusters confirmatory factor analysis and the exploratory structural equation model are acceptable and equally good and when the substantively important interpretations are similar.

H1: The factor structure of the QEWB in higher education contexts is best described as unidimensional in nature.

Eudaimonic Well-being and Dispositional Materialism

In today's society millennials typically express high levels of materialism (Thompson & Gregory, 2012). Substantial evidence shows that people high on materialism report lower personal and physical well-being (Kasser, 2016; also see Kashdan & Breen, 2007). This observation appears consistent with Kasser et al.'s (2014) longitudinal studies demonstrating that well-being changes as people change their relative focus on materialistic goals. Kasser (2016) states that the most widely used operational definition of materialism as a set of values at the dispositional level is the Material Values Scale by Richins (2004), which purports three dimensions, including success, centrality, and happiness. We also contribute to the literature by assessing the validity of Richins's purported factor structure within the context of the education using SEFA:

H2: The three dimensional factor structure of the Material Values Scale will be supported within the context of higher education.

Kasser (2016) further surmises that the weight of the evidence to date supports expectations that a materialistic focus will be negatively associated with both (1) personal well-being and (2) motivation in work and educational domains. This expectation is strengthened by the observation that millennials do not want to work for their goals when high on materialism (Twenge & Kasser, 2013). Consequently, we expect the following correlational relationships to be expressed with the student data:

H3: Materialism will be positively correlated with students' perceived value in a classroom experience.

H4: Materialism will be negatively correlated with students' perceived eudaimonic well-being from a classroom experience.

Twenge and Kasser (2013) assert that youth materialism has increased over the generations, and that materialism is associated with decreased well-being and when materialistic values increase work centrality steadily declines. This decline suggests a growing discrepancy between the desire for material rewards and the willingness to do the work usually required to earn them. We suggest that this discrepancy may have implications within the context of eudaimonic well-being and education:

H5: Materialism values moderate the relationship between eudaimonia and perceptions of perceived value in education.

WELL-BEING AND THE MARKETING OF HIGHER EDUCATION

Thorburn (2015) notes that education policy making since the early 2000's has tried to tease out the relationship between thriving personally and showing moral integrity toward others via a number of superficial and dissimilar curriculum statements. This has created a significant challenge for educators concerning how to maximize the benefits of pedagogical practices in holistic learning environments where there are clear connections between well-being values, subject knowledge, and students' previous learning experiences. However, Thorburn (2015) notes that most academic institutions appear to consider personal well-being as a supportive addition to curriculum/teaching

rather than part of a more radical repositioning of educational aims. These educational challenges have direct linkages to both marketing and TSR. The first challenge involves whether eudaimonic well-being should best be considered (1) exogenous to overall measures of marketing "success" in educational contexts (i.e., a contributing factor) or (2) a more radical repositioning of educational aims. The second challenge involves the appropriate underlying marketing framework to guide the marketing objectives of higher education.

Challenge 1: The Appropriate Role of Well-being in Marketing Education

Katsikeas et al. (2016) propose a theory-based marketing performance evaluation framework that views marketing performance outcomes (i.e., "marketing success") in line with conceptualizations of operational and organizational performance concepts from strategic management. In this perspective, marketing "success" is typically measured by financially-related measures related to costs/revenues (Edeling and Fischer 2016, Kumar and Shah 2015). However, Miller et al. (2014) argue that university business models have changed significantly over the last three decades and encourage moving away from traditional cost/revenue models and toward models emphasizing a stakeholder perspective that recognizes the relationship between values and norms of an organization and how they interact with the various stakeholder groups. It is this concept of organizational values and norms that provides an opportunity to more fully consider well-being in education-based models of marketing performance.

Hillebrand et al. (2015) identify a number of key differences between a stakeholder perspective of marketing and traditional marketing thought that well coincides with Lusch and Webster's (2011)

arguments for SDL and the view that marketing should be considered not only simply a business function but also a general management responsibility within a broad network enterprise where the interests of many stakeholders need to be unified with the customer and the enterprise. Thus, we view well-being within the context of a stakeholder perspective to potentially be considered as either/both an exogenous influence on traditional financial measures of customer equity and marketing “success” and/or a potential more radical repositioning of educational aims that reconciles with AACSB assurance of learning standards (AACSB, 2013). The next section argues that SDL favors the latter.

Challenge 2: The Appropriate Underlying Framework for the Marketing of Education

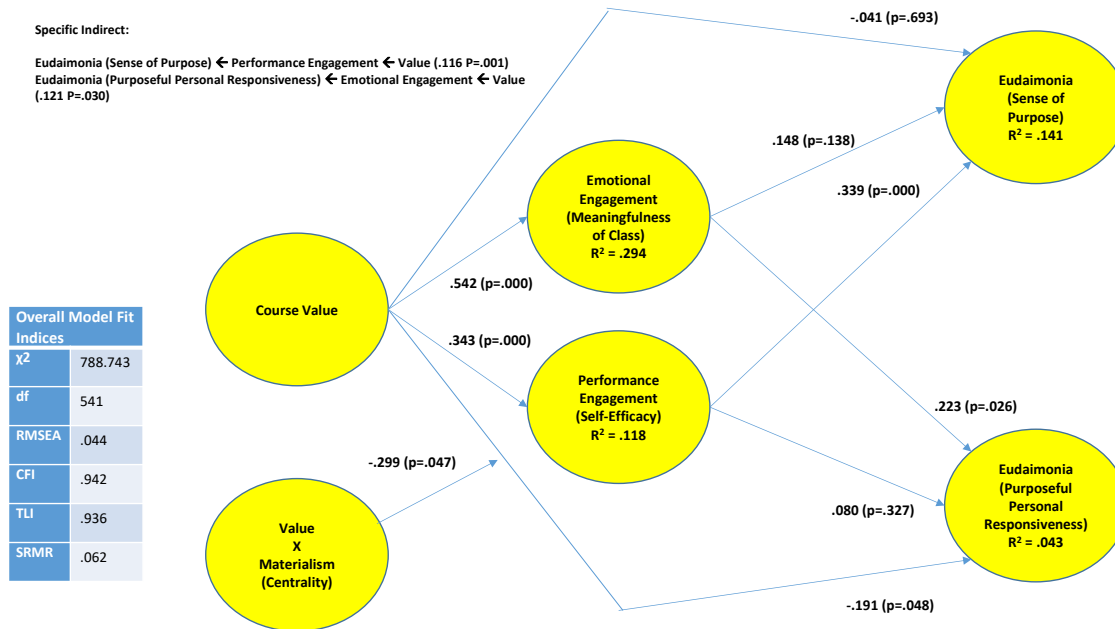
The growing emphasis on TSR and well-being appears germane to the general disciplinary tension between traditional goods-dominant logic (GDL) and the recently proposed SDL as underlying logics for marketing thought and activities, particularly within the domain of education. Taylor et al. (2011) report results suggesting that undergraduate students’ academic goals tend to focus on utilitarian, attribute-level considerations mainly related to credentialing for purposes of employment. The results underscore an argument for moving toward models of education delivery focusing on value co-creation (SDL) instead of the current emphasis on “delivering value” to students (GDL). The authors ultimately argue for targeting moral and motivational maturity in addition to intellectual maturity, which appears more congruent with eudaimonic well-being than hedonic well-being.

Judson and Taylor (2014) present a detailed differentiation between marketization (as an emphasis on value delivery and other GDL-based principles

and practices) and marketing (based on value co-creation through higher-order learning and consistent with SDL). Judson and Taylor (2014) propose a framework for marketing “success” in universities that focuses on enhancing human capabilities instead of the growing emphasis on student satisfaction and employment. Taylor and Judson (2014) continue by considering the nature of the concept of satisfaction with marketing education and support for calls for moving beyond typical (short-term, hedonistic) measures of consumer satisfaction toward satisfaction judgments based on higher-order forms of happiness (i.e., prudential and perfectionist forms of happiness such as eudaimonia). This suggests that the nature of long-term value co-creation associated with higher education should focus on quality of life and well-being. However, doing so requires convincing stakeholders to value long-term, eudaimonic forms of happiness and satisfaction over the current psychological, short-term, hedonistic satisfaction forms assessing today’s marketization practices. Our results further validate this perspective.

Taylor et al. (2014) provide empirical evidence supporting the possibility that universities can affect the social well-being of students as stakeholders by focusing on eudaimonic- and flourishing-related goal achievement. Taylor et al. (2015) demonstrate that it is the congruence of social activities and behaviors with their flourishing-related goals as the most efficacious path to increasing student well-being in higher education. Thus, they are able to show that an emphasis on flourishing in higher education instead of the current and traditional method of focusing on value delivery and sales (i.e., marketization) appear reasonably achievable with the millennial cohort.

FIGURE 1:
Research Model with Results (all paths standardized)



The research model is presented as Figure 1. This study defines student's perception of course value as how valuable a student feels about a given course as it stimulates the student's interests in the subject matter and whether the course has real-life application (Juwon, 2005). Course value and engagement are considered to be integral parts of creating effective learning experiences for students (Floyd et al., 2009). When students believe that the course content stimulates their interests in the subject domain and has application to the real-world, it motivates students' engagement and involvement in the classroom, hence the study hypothesizes that:

H6: Students' perceived value of a course offering is positively related to their engagement with the course.

SDL, coupled with self-determination theory and with its emphasis on goal achievement vis-à-vis well-being (Ryan et al., 2008), suggests that course engagement should be positively related to student self-perceived eudaimonic well-being. This leads to the final general research hypothesis:

H7: Students' level of engagement with a course offering is positively related to their state of eudaimonic well-being.

METHODS & RESULTS

The data derives from students from a variety of academic majors taking introduction to marketing courses at a medium-sized university in the Midwest of the United States. A total of 232 respondents participated in the study to receive extra course credit. Recognizing issues related to mediation analyses and cross sectional data (Maxwell et al., 2011), a two-part online survey was used to collect the data over a thirty to forty-five-day period. All scales of the relevant constructs were derived from the literature: Eudaimonia (Waterman et al. 2010), Materialism (Richins 2004), Engagement (Handelsman et al. (2005), and Course Perceived Value (Floyd et al. (2009). All analyses were conducted using Mplus 7.4 or Amos.

Exploratory Factor Analysis with Structural Equation Modeling (SEFA)

The first two research hypotheses refer to the stability of the factor structure of two reported scales, including the QEWB and Richins (2004) scale for materialism. One contribution of the current research is the use of structural equation-based exploratory factor analysis (SEFA, Asparouhov & Muthén, 2009) to assess the performance of these two scales in the specific context of higher education. Schutte et al. (2013) unsuccessfully attempted to validate the QEWB using exploratory factor analysis and

confirmatory factor analysis (CFA), resulting in a three-dimensional factor structure. Taylor et al. (2014) similarly defended a three-factor solution for the QEWB vis-à-vis student data (not using SEFA). The current research employs SEFA to identify potential multidimensionality inherent in the set of scale items, subsequently confirmed by CFA. WLSMV estimation was used as this estimator is more suited to the ordered-categorical nature of Likert scales than traditional maximum likelihood estimation; oblique Geomin rotation with an epsilon value of 0.5 was also employed (Guay et al., 2000).

Tables 1 and 2 present the results of the SEFA results related to the QEWB. The overall model fit results in Table 1 clearly reveal that the purported unidimensional structure of the QEWB is not supported in the current data set. Table 2 presents the individual loadings by one to three dimensional conceptualizations. These results arguably best support a two-dimensional interpretation when balancing acceptable model fit indices and construct reliability and validity concerns, as well as the latent construct inter-correlation of $\rho = .292$. The research model as Figure 1 therefore employs the two dimensions identified in Table 2 as unique endogenous variables. Thus, the results do not support H1 in the current research.

TABLE 1
Overall Model Fit Indices for CFA and SEFA of QEWB

Model Fit Indices	1 Dimension CFA	2 Dimensions SEFA	3 Dimensions SEFA	4 Dimensions SEFA
χ^2	713.586	345.656	247.219	177.990
df	189	169	150	132
RMSEA	.110	.067	.053	.039
CFI	.645	.880	.934	.969
TLI	.605	.850	.908	.950
SRMR	.095	.056	.043	.033

TABLE 2
SEFA Results for Two and Three Dimension Models of QEWB

Item	One-Factor Solution	Two-Factor Solution		Three-Factor Solution		
	F1	F1	F2	F1	F2	F3
It is important to me that I feel fulfilled by the activities that I engage in.	.650	.776		.796		
When engaged in activities that involve my best potentials, I have this sense of really being alive.	.714	.704		.447		.458
I believe that it is important to know how what I'm doing fits with purposes worth pursuing.	.590	.666		.636		
I can say that I found my purpose in life.	.475		.909		.923	
I feel best when I am doing something worth investing a great deal of effort in.	.587	.608		.581		
I believe that I know what I was meant to do in life.	.556		.794		.772	
As yet, I've not figured out what to do with my life.	.406		.648		.588	
I believe that I have discovered who I really am.	.498		.639		.556	.310
Other people usually know better what would be good for me to do than I know myself.	.362	.335			.322	.601
I am confused about what my talents really are.	.404		.441		.322	.509
I find it hard to get really invested in the things that I do.						.482
I find I get intensely involved in many of the things I do each day.	.473	.341				.322
I think it would be ideal if things came easily to me in life.						
My life is centered is around a set of core beliefs that give meaning to my life.	.612	.396		.324	.322	
It is more important that I really enjoy what I do than that other people are impressed by it.	.342	.415		.332		
I believe I know what my best potentials are, and I try to develop them whenever possible.	.704	.469	.402	.363	.346	
If I did not find what I was doing rewarding for me, I do not think I could continue doing it.	.340	.345		.446		
I can NOT understand why some people want to work hard on the things that they do.	.387	.414				
I usually know what I should do because some actions just feel right to me.	.656	.532		.413		
I find that a lot of things I do are personally expressive for me.	.473	.407		.384		
If something is really difficult, it probably is NOT worth doing.	.412	.519				.429
Latent Factor Intercorrelation F1 with F2			.282		.177	
Latent Factor Intercorrelation F1 with F3						.292
Latent Factor Intercorrelation F2 with F3						.374

However, analyses using SEFA does generally support the three-dimensional conceptualization proposed by Richins (2004; see Table 3). Interestingly, the latent factor intercorrelations are modest, therefore (per H5) the decision was made to also treat the three dimensions of Richins's (2004) scale as unique latent moderating variables in the moderator analyses assessed herein per Muthén and Asparouhov (2015) using the Interactive function of Mplus 7.4.

The Predictive Measurement Model

The measurement model was assessed using confirmatory factor analysis using Mplus 7.4. The model fit was good: $\chi^2 = 765.394$, $df = 524$, $RMSEA = .045$, $CFI = .943$, $TLI = .935$, $SRMR = .054$. Table 4 presents the latent factor inter-correlation matrix with construct reliability and variance extracted scores as well as evidence of discriminant validity. Fornell and Larcker (1981) recommend another discriminant validity assessment requiring that the squared correlation be smaller than the average variance extracted (AVE) for each construct.

TABLE 3
SEFA Results for Two and Three Dimension Models of Richins's (2004) Scale of Materialism

Item	One-Factor Solution	Two-Factor Solution		Three-Factor Solution		
	F1	F1	F2	F1	F2	F3
<i>Success</i>						
I admire people who own expensive homes, cars, and clothes.	.725	.432	.437	.534	.164	.238
Some of the most important achievements in life include acquiring material possessions.	.494	.169	.483	.517	-.125	.252
I don't place much emphasis on the amount of material objects people own as a sign of success. (R)	.606	.431	.296	.504	.150	.100
The things I own say a lot about how well I'm doing in life.	.513	.287	.391	.486	.027	.183
I like to own things that impress people.	.695	.478	.355	.627	.119	.109
I don't pay much attention to the material objects other people own. (R)	.635	.623	.110	.381	.402	.007
<i>Centrality</i>						
I usually buy only the things I need. (R)	.503	.704	-.145	-.082	.829	-.021
I try to keep my life simple, as far as possessions are concerned. (R)	.602	.734	-.044	.065	.754	.025
The things I own aren't all that important to me. (R)	.411	.380	.140	.269	.230	.063
I enjoy spending money on things that aren't practical.	.487	.417	.134	.077	.435	.176
Buying things gives me a lot of pleasure.	.631	.595	.140	.305	.420	.084
I like a lot of luxury in my life.	.735	.631	.227	.543	.317	.044
I put less emphasis on material things than most people I know. (R)	.469	.458	.066	.332	.264	-.034
<i>Happiness</i>						
I have all the things I really need to enjoy life. (R)	-.294	-.064	-.340	-.046	-.093	-.333
My life would be better if I owned certain things I don't have.	.335	-.106	.678	.001	-.006	.692
I wouldn't be any happier if I owned nicer things. (R)	.432	-.086	.747	.189	-.103	.647
I'd be happier if I could afford to buy more things.	.424	-.014	.644	-.015	-.086	.697
It sometimes bothers me quite a bit that I can't afford to buy all the things I'd like.	.139	-.090	.351	-.074	.073	.459
<i>Overall Model Fit Indices</i>						
χ^2	466.182	249.573		164.212		
Df	135	118		102		
RMSEA	.101	.069		.051		
CFI	.747	.897		.951		
TLI	.714	.866		.927		
SRMR	.084	.048		.035		
Latent Factor Intercorrelation F1 with F2			.329		.425	
Latent Factor Intercorrelation F1 with F3						.343
Latent Factor Intercorrelation F2 with F3						.157

Table 4
Latent Variable Correlation Matrix

	Eudaimonia (Sense of Purpose)	Eudaimonia (Purposeful Personal Expressiveness)	Materialism (Centrality)	Course Perceived Value	Emotional Engagement	Performance Engagement	Marker
Eudaimonia (Sense of Purpose)	.808 .514						
Eudaimonia (Purposeful Personal Expressiveness)	.294 .086	.833 .560					
Materialism (Centrality)	-.080 .064	-.100 .010	.743 .502				
Course Perceived Value	.156 .024	-.042 .002	-.055 .003	.922 .665			
Emotional Engagement	.195 .038	.137 .019	-.066 .004	.542 .294	.884 .720		
Performance Engagement	.354 .125	.057 .003	-.058 .003	.343 .118	.199 .040	.891 .733	
Marker	.145 .021	.157 .025	.064 .004	.035 .001	-.069 .005	.010 .000	.909 .720

The scores on the diagonal refer to the construct reliability and variance extracted scores respectively.

The scores on the off diagonals refer to the inter-construct correlation and the inter-construct correlation squared respectively.

We further used Williams et al.'s (2010) Comprehensive CFA Marker Technique (CCMT) to account for possible biases related to respondents' consistency motifs, transient mood states, illusionary correlations, item similarity, and social desirability (Podsakoff et al., 2003). We used a four-item scale we constructed about ease of textbook purchase to ensure that the marker variable was unrelated to the substantive concepts. The results in Table 5 demonstrate that common

method variance does not appear to be a threat to the results reported in the current research. Tables 6 and 7 present additional tests for potential measurement invariance. Overall, the results support the conclusion that at least the minimum level of measurement invariance is achieved.

TABLE 5

Common Method Variance Test Results across Three Studies

Model	χ^2	df	CFI	TLI	RMSEA
CFA	446.69	303	.961	.950	.045
Baseline Model	458.94	316	.960	.952	.044
Method-C Model	457.31	315	.960	.952	.045
	Baseline vs Model-C	$\Delta \chi^2=1.63$	$\Delta df=1$	Standard at p=.05 is 3.84	
Method-U Model	431.06	293	.961	.950	.067
	Model-C vs Model-U	$\Delta \chi^2=26.25$	$\Delta df=22$	Standard at p=.05 is 33.92	
Method-R Model	431.348	308	.965	.958	.042
	Model-U vs Model-R	$\Delta \chi^2=.25$	$\Delta df=15$	Standard at p=.05 is 24.99	

TABLE 6

Measurement Invariance Test Results between Low-High Satisfaction Groups

Model	χ^2	df	Critical χ^2	CFI	TLI	RMSEA
Omnibus Test of the Equality of the Covariance Matrices	969.88	681		.909	.890	.046
	Omnibus vs Baseline	$\Delta \chi^2=148.61$	$\Delta df=75$	96.22		
Baseline (configural invariance) Model	821.27	606		.932	.915	.040
Metric Invariance ("weak" invariance)	839.03	626		.933	.919	.046
	Metric vs Baseline	$\Delta \chi^2=17.76$	$\Delta df=20$	31.41		
Scalar Invariance ("strong" invariance)	931.32	653		.912	.898	.050
	Scalar vs Metric	$\Delta \chi^2=92.29$	$\Delta df=27$	40.11		

TABLE 7
Measurement Invariance Test Results between Low-High Perceived Value Groups

Model	χ^2	df	Critical χ^2	CFI	TLI	RMSEA
Omnibus Test of the Equality of the Covariance Matrices	1069.82	681		.861	.845	.050
Omnibus vs Baseline	$\Delta \chi^2=219.18$	$\Delta df=75$	96.22			
Baseline (configural invariance) Model	850.64	606		.912	.914	.042
Metric Invariance (“weak” invariance)	865.44	626		.914	.896	.041
Metric vs Baseline	$\Delta \chi^2=14.80$	$\Delta df=20$	31.41			
Scalar Invariance (“strong” invariance)	1036.25	653		.863	.841	.051
Scalar vs Metric	$\Delta \chi^2=170.81$	$\Delta df=27$	40.11			

Returning to the results of our hypotheses tests, there are a number of interesting insights from Table 4. First, the intercorrelation between the two dimensions of Eudaimonia in this educational context are correlated at only $\rho = .294$. This suggests that student eudaimonia has a multidimensional nature in an educational context. Second, Eudaimonia as a Sense of Purpose is only modestly correlated with perceived course value, while Eudaimonia (as purposeful Personal Expressiveness) is *negatively* (barely) correlated with perceived course value. These findings seem congruent with the arguments of Taylor et al. (2011) who identify credentialing goals (as opposed to learning goals) as predominant with course/program evaluations as a business student cohort. That is, if goal achievement is importantly related to motivation as conceptualized in SDT-based models of well-being (Ryan et al., 2008) and Eudaimonia-related goals are not very important to students, then it is not at all surprising that students’ perceptions of course-related perceived value would be poorly related to eudaimonia. Worse, it is unclear how achievement of eudaimonia-related goal achievement with business education can contribute to perceptions of perceived

value. This conclusion is supported by Hoover’s (2011) conclusion that Millennials possess a preference for complexity avoidance that manifests itself as a preference for simplicity and economy in data/information processing as opposed to the requisite willingness to address systematic complexity – often hindering experiential learning processes. Third, and again consistent with the preceding argument, engagement is better correlated with perceived course value and Eudaimonia as Sense of Purpose than with Eudaimonia as Purposeful Personal Expressiveness. Specifically, the results reported in Table 4 demonstrate performance engagement (perceived self-efficacy) is significantly correlated to Eudaimonia as Sense of Purpose ($\rho = .354$) but essentially unrelated to eudaimonia as Purposeful Personal Expressiveness ($\rho = .057$). Emotional engagement is more modestly related to Eudaimonia as Sense of Purpose ($\rho = .195$) and Eudaimonia as Purposeful Personal Expressiveness ($\rho = .137$). These results are not particularly surprising given the narcissistic and entitled nature of millennials, and the correlation between narcissism, entitlement, and higher levels of self-efficacy (Credo et al., 2016). Finally, given Taylor et al.’s (2011) finding of typically

utilitarian student goals, the observation that emotional engagement (self-interest) and performance engagement (self-efficacy) are strongly correlated with perceptions of course perceived value. These results support H6 and H7.

Materialism as Moderator between Perceived Course Value and Eudaimonia

Materialistic values are conceived in the current research as a potential moderator presented in Figure 1 (see H3-H5). This derives from Deckop et al.'s (2010): (1) identification of a negative relationship between materialism and both nonwork- and work-related indicators of well-being and (2) the importance of the centrality dimension of materialism in this study of well-being. Twenge and Kasser (2013) provide empirical support for the conclusion that materialism moderates perceptions of value and engagement. Specifically, when materialistic values increase, work centrality steadily declines, suggesting a growing discrepancy between the desire for material rewards and the willingness to do the work usually required to earn the material rewards. We generalize this moderating observation to the educational context of the current research.

The intercorrelations in Table 4 contain only the centrality dimension of Richins's (2004) Materialistic Values scale because the predictive analyses in the next section identified that only this dimension provided a statistically significant result. We consequently limited our analyses of the intercorrelations to the centrality dimension of materialism. First, as previously predicted, the centrality of materialistic values is negatively related (although not strongly) to both Eudaimonia as Sense of Purpose ($\rho = -.080$) and Eudaimonia as Purposeful Personal Expressiveness ($\rho = -.100$). Second, the centrality of materialistic values is also negatively related (although

not strongly) to course perceived value ($\rho = -.055$) and to both Emotional Engagement ($\rho = -.066$) and Performance Engagement ($\rho = -.058$). Thus, H3 is not supported by the relational evidence in Table 4, while H4 is supported. Finally, as predicted by H5, the centrality of materialistic values is identified in Figure 1 as moderating the relationship between course value and Eudaimonia as Purposeful Personal Expressiveness ($\beta = -.299$, $\rho = .047$).

Testing the Predictive Model Presented as Figure 1

Models estimation results are presented in Figure 1. The model was estimated using Mplus 7.4, including the INDIRECT module to calculate the indirect effect between perceived value and the two forms of Eudaimonia. Kenny (2016) asserts that in contemporary mediation analyses the indirect effect is the measure of the amount of mediation. Muthén and Asparouhov (2015) argue that the use of multi-item moderator variables is often desirable because the consequences of measurement error can be severe. Specifically, measurement error in the mediator in mediation analyses causes an underestimated indirect effect and an overestimated direct effect. The result indicate the overall model fit was good: $\chi^2 = 788.743$, $df = 541$, $RMSEA = .044$, $CFI = .942$, $TLI = .936$, $SRMR = .062$.

A number of observations are apparent in the Figure 1 results. First, in the current data set Perceived Course Value, independent of mediation, is negatively related to both Eudaimonia as Sense of Purpose ($\beta = -.041$, $p = .693$) and as Purposeful Personal Responsiveness ($\beta = -.191$, $p = .048$). This finding may raise suspicions concerning potential confounding. MacKinnon et al. (2000, p. 2) define confounding as, "A confounder is a variable related to two factors of interest that

falsely obscures or accentuates the relationship between them...” In the case of the current research, there appears to be variable confounding in the form of suppression in the relationships between Perceived Value and both Eudaimonia as Sense of Purpose and as Purposeful Personal Responsiveness. MacKinnon et al. (2000) argue that the most commonly used method to test for mediation effects assumes a consistent mediation model and does not allow suppression or inconsistent mediation. MacKinnon et al. (2000, p. 3) argue that this method involves three criteria for determining mediation:

1. There must be a significant relationship between the independent variable and the dependent variable.
2. There must be a significant relationship between the independent variable and the mediating variable
3. The mediator must be a significant predictor of the outcome variable in an equation including both the mediator and the independent variable.

In the current research, Perceived Value is the independent variable, the two dimensions of Engagement are the mediating variables, and the two dimensions of Eudaimonia are the outcome variables. The research model presented herein as Figure 1 was estimated to conform to steps 1-3 above. For step 1, the two forms of Eudaimonia were regressed on Perceived Value with results suggesting that Perceived Value is positively statistically related to Eudaimonia as Sense of Purpose ($\beta = .169$, $p = .022$) and negatively not statistically related to Eudaimonia as Purposeful Personal Responsiveness ($\beta = -.031$, $p = .668$). For step 2, the results in Figure 1 demonstrate that Perceived Value is positively statistically related to both

Emotional Engagement ($\beta = .542$, $p = .000$) and Performance Engagement ($\beta = .343$, $p = .000$). For step 3, Eudaimonia as Sense of Purpose was first regressed on the Emotional Engagement ($\beta = .150$, $p = .092$), Performance Engagement ($\beta = .340$, $p = .000$), and Perceived Value ($\beta = -.043$, $p = .643$). Then, Eudaimonia as Purposeful Personal Responsiveness was regressed on the Emotional Engagement ($\beta = .222$, $p = .013$), Performance Engagement ($\beta = .081$, $p = .304$), and Perceived Value ($\beta = -.190$, $p = .042$). These results support the conclusion that Emotional Engagement mediates the relationship between Perceived Value and Eudaimonia as Sense of Purpose, while Performance Engagement potentially mediates the relationship between Perceived Value and Eudaimonia as Purposeful Personal Responsiveness. This interpretation is supported by the Specific Indirect test results: (a) Eudaimonia (Sense of Purpose) \leftarrow Performance Engagement \leftarrow Value (.116 $p = .001$); and (b) Eudaimonia (Purposeful Personal Responsiveness) \leftarrow Emotional Engagement \leftarrow Value (.121 $p = .030$). Thus, the results support the conclusions that: (1) Performance Engagement mediates the relationship between Perceived Value of a class and Eudaimonia as a Sense of Purpose; and (2) Emotional Engagement mediates the relationship between Perceived Value of a class and Eudaimonia as Purposeful Personal Responsiveness. This second relationship is further complicated by an observed moderating effect of the centrality dimension of Materialism (see Figure 1).

In addition, there is clear evidence that student Engagement operates as a suppressing influence on the relationship between Perceived Value and Eudaimonia. In terms of the relationship between Perceived Value and Eudaimonia as Sense of Purpose, the observation that Perceived Value is positively statistically related to Eudaimonia as Sense of Purpose ($\beta = .169$, p

= .022), but negatively not statistically related under mediation conditions, presented in Figure 1 ($\beta = -.041$, $p = .693$) demonstrates a clear suppression effect (MacKinnon et al., 2000; Kenny, 2016). A similar effect is observed in Perceived Value and Eudaimonia as Sense of Purpose, the observation that Perceived Value is negatively statistically related to Eudaimonia as Purposeful Personal Responsiveness ($\beta = -.031$, $p = .668$) in step 1 and negatively statistically related under the mediation conditions presented in Figure 1 ($\beta = -.191$, $p = .048$). Together, the mediation test results suggest that the role of student Engagement as a mediating variable between Perceived Value and Eudaimonia is much more complex and multidimensional than anticipated.

DISCUSSION & IMPLICATIONS

Khurana (2010, p. 101) refers to business education as a form of *paideia* in the sense that its distinctive feature was originally “expertise, autonomy, and an ethos of service to society.” This form of *paideia* is more closely related to Eudaimonia than hedonia. Instead, Murcia et al. (2016) argue that business schools have been increasingly influenced by political and market pressures and have moved away from these principles (i.e., marketization). Marketization of business education comes with a risk of compromising quality and rigor in exchange for marketability. Past research studies have found that instructors who provide unusually high grades benefit from notably high instructor ratings (Ellis, Burke, Lomire, & McCormack, 2003). In doing so, it leads to poor education quality and students move away from an investment in self though knowledge acquisition toward future material affluence (Judson & Taylor, 2014; Delucchi & Korgen, 2002).

Interestingly, the mission statements of most universities reflect eudaimonic goals

more consistent with business education as a form of *paideia*. However, the results reported herein support the conclusion that eudaimonic goal achievement is not positively related to students’ perceived value with course offerings. If eudaimonic goal achievement is not related to stakeholder perceptions of perceived value, then it will likely prove difficult to incorporate (eudaimonic) well-being into models of marketing “success” as presented herein. If it is unlikely that (eudaimonic) well-being measures will be included in measures of marketing success, then it appears difficult to envision how TSR can be meaningfully introduced in higher education practices from a marketing perspective.

We agree with Murcia et al. (2016) that business education generally, and we would add marketing education specifically, are at a crossroads, and we advocate efforts to incorporate TSR into academic practices related to business education. However, for this to occur, the marketing emphasis will have to shift away from traditional marketization emphases (student satisfaction, training, etc.) and move toward a marketing appeal directed to encourage higher education stakeholder groups to more greatly value eudaimonic goal achievement.

This could be achieved by implementing a balanced outcome-based assessment with greater emphasis on evidence that students meet required course learning objectives. In other words, less emphasis should be given to instructor teaching evaluations while more weight should be allocated toward students meeting course learning objectives and outcomes that are related to the eudaimonic-related emphases of so many university mission statements. Another potential solution would be to empower students to take ownership for their education and to facilitate a student-centric teaching philosophy where

students learn to be autonomous and lifelong learners (Doyle, 2012). It is worth noting that such an emphasis would most likely detract from efforts to diminish liberal education (Zakaria, 2015).

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