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VISIT INTENTION, DESTINATION IMAGE, AND PERCEIVED VALUE: A CASE STUDY OF FORMULA E AS A SPORT EVENT IN JAKARTA, INDONESIA

BY

^{1*} Lukas Nainggolan, ² Usep Suhud, ³ Terrylina Arvinta Monoarfa
^{1,2,3} Faculty of Economics and Business, State University of Jakarta, Indonesia



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Abstract

This study aims to determine the influence and analysis of event image and perceived value on visit intention at the Formula E sport event held in Jakarta on June 21, 2025. Where the event image variable will be tested for its influence with the Electronic Word of Mouth (E-WOM), Pull Motivation, Push Motivation, and Perceived Value variables. This study was conducted in February-March 2025. This study uses a quantitative approach using primary data collected through an online questionnaire. The sampling technique in this study uses a purposive sampling method with the criteria for respondents being Jabodetabek residents domiciled in the Jakarta Special Region with a minimum age range of 17 years, already working, never attended a single Formula E event. Overall, the data obtained were 349 respondents. The data analysis technique used in this study. This study uses a quantitative method with the data analysis used is SEM (Structural Equation Modeling) with the SPSS AMOS application. The results of the direct influence of this study indicate that E-WOM does not have a significant effect on event image, pull motivation does not have a significant effect on event image, push motivation has a negative and significant effect on event image, perceived value does not have a significant effect on event image, event image have a very significant effect on visit intention, perceived value does not have a significant effect on visit intention.

Keywords: Visit Intention, Event Image, Perceived Value, Push Pull Motivation, EWOM

INTRODUCTION

Indonesia has experienced a lack of international racing events for over a decade. Only since 2022 have international racing events, such as MotoGP, World Superbike Championship (WSBK), and Formula E, been held. When these events take place, many people are interested and begin researching them. According to Google search analytics throughout 2022 and 2023, searches related to racing events by Indonesian Google users surged from April and May 2022.

On June 4, 2022, the Jakarta Provincial Government held its first electric car racing event. The location chosen by the Jakarta Provincial Government was Ancol, North Jakarta, the former site of the Ancol Circuit, which had been closed since 1992. For the 2022 Formula E event, the Ancol Circuit has been rebuilt to FEO and FIA standards. This certainly attracted the interest of Indonesian citizens, especially the Jakarta Provincial Government, to witness the international electric car race in person.

DKI Jakarta hosted the 9th race on Saturday, June 4, 2022, of the 16 races in the Formula-E series starting from Diriyah,

Saudi Arabia on January 28, 2022 to Seoul, South Korea on August 14, 2022 (RACE CALENDAR Season 8 of the ABB FIA Formula E World Championship, 2022). The total number of tickets sold by the Committee was around 52,250 tickets, including 1,500 tickets for VVIP, 1,050 tickets for VIP, 10,000 grandstand tickets, the remaining around 39,700 tickets were festival class according to the statement of the Vice Managing Director of Jakarta E-Prix, Gunung Kartiko (Lesmana, 2022).

Likewise for the same event in 2023. Seeing the enthusiasm of Jakarta residents who followed the previous series (in 2022), in the implementation of Formula E in the 2023 season, the promoter added one more series for Jakarta and held on June 3-4, 2023 at the same circuit as the previous event, the Ancol International E-Prix Circuit. Several media reported the lack of visitors and ticket sales for the 2023 Formula E event were below last year's sales, including 40,000 tickets sold (Faruq, 2023), others said ticket sales exceeded the target of reaching 100,000 tickets (Fransisca, 2023).

*Corresponding Author: Lukas Nainggolan.



To compare the positive impacts a region experiences from hosting a sporting event, researchers used data from the MotoGP event in West Nusa Tenggara, which hosted the event in 2019. It is hoped that this positive impact will be reflected in the Formula E event in DKI Jakarta.

With the Covid pandemic at that time, President Joko Widodo directly led the 2022 MotoGP preparatory meeting to ensure the readiness of loading/unloading, airport facilities, road infrastructure, circuit facilities and infrastructure, including accelerating the provision of Covid vaccines in West Nusa Tenggara (Setyaningsih, 2022). The number of spectators recorded at the 2022 MotoGP event was 102,801 people, while the number of spectators in 2023 was 102,929 people.

There are at least three benefits from hosting MotoGP in West Nusa Tenggara province. The first is increased investment. Before and during MotoGP, West Nusa Tenggara province received significant investment in its territory. This can be seen in the Investment and Integrated One-Stop Service Agency (DPMPTSP) report from 2019 to 2023 (*Realisasi Investasi 2019 s/d 2023*, 2022). The report shows that the average investment realization in West Nusa Tenggara before the 2022 MotoGP was 14 trillion Rupiah. However, in 2022, the year of the MotoGP event, West Nusa Tenggara received an investment injection of 21.22 trillion Rupiah, peaking at 39.89 trillion Rupiah in 2023.

The second immediate benefit for West Nusa Tenggara Province is job creation. According to a report by the Central Statistics Agency (BPS), the lowest Open Unemployment Rate (TPT) in West Nusa Tenggara Province occurred between 2022 and 2023 (*Tingkat Pengangguran Terbuka Provinsi NTB*, 2023).

The third benefit of hosting the MotoGP and events in West Nusa Tenggara Province is an increase in tourist numbers. This increase in tourist numbers will be reflected in the occupancy rate of star-rated hotels in West Nusa Tenggara. The Room Occupancy Rate (TPK) of star-rated hotels is measured as a percentage. The TPK is the ratio of the number of rooms sold to the number of rooms that can be sold. There was an increase in foreign guests staying at both star-rated and non-star-rated hotels in 2023, a year that saw a significant surge. This was due to the recovery of tourism from the pandemic and the continued high price hikes of many hotels, leading to the perception of expensive accommodation for the 2022 event.

The specific reason for this research is that there is little academic research on the Formula E racing event held on June 4, 2022, and June 3-4, 2023, in Jakarta that has examined this event from a marketing perspective through journals or other scientific papers. This research also complements several studies on event image in Indonesia. Most Indonesian research published in online journals focuses on destination image. On the other hand, there is a racing event scheduled to be held in Jakarta, but at the time of this research (February to March 2025), there was no advertising related to this sporting event.

LITERATURE REVIEW

1. Electronic Word of Mouth (EWOM)

EWOM is defined as a marketing communication containing positive or negative comments made by potential customers or customers who have used the product, which is open to many people on social media and the internet (Hartanto et al., 2022). There are several factors that determine EWOM, including the following (Purba & Benowati, 2020):

a. Credibility of EWOM

Credibility relates to the extent to which customers believe the advice they receive is trustworthy, whether it comes from other people or institutions. If customers perceive their comments or recommendations as legitimate, this will encourage other customers to make purchases.

b. Quality of EWOM

E-WOM quality is defined as the ability to convince customers of the information provided. If the material is relevant, comprehensive, and easy to understand, customers can then decide whether to purchase.

c. Quantity of EWOM

Consumers seek a variety of information about a product to reduce errors or risks. The amount of information consumers gather can encourage others to make purchases.

2. Push Motivation

According to Wang et al., (2020), Push Motivation is a personal drive that attracts someone to travel for certain reasons such as escaping from the daily routine, the need to spend time with family, or the desire for adventure. Indicators of Travel Push Motivation include Relaxation and Health for leisure purposes or Health reasons, Appreciating the beauty of nature and gaining knowledge, Improving special human relationships (having fun with family, friends, or relations), Prestige, Adventure and new things.

3. Pull Motivation

Pull Motivation is described as an external attraction that motivates an individual to take an action (Ruiz-Rosa et al., 2022). From the explanation above, it can be concluded that Pull Motivation is divided into two elements: tangible and intangible elements of a destination that attract individuals to participate in tourism activities and fulfill their needs through their travel experiences. (Mouratidis; & Doumi, 2021)

4. Perceived Value

According to (Küpeli & Özer, 2020) Perceived Value is the customer's overall assessment of a product. Perceived Value is determined by the difference between the benefits obtained by consumers and the sacrifices made by consumers when using a product (Anggraini, 2019).

According to Zusrony (2021), there are several aspects that need to be considered in Perceived Value, including: 1) Emotional value, 2) Social value, 3) Quality/performance value, 4) Money's price/value,

5. Destination Image / Event Image

Given that a destination hosts a sport event to attract spectators or participants, the concept of event image is similar to the concept of destination image (Koo et al., 2014). Event image has a substantial impact on visitors' views, attitudes, and behavioral intentions towards a destination, which are influenced by a number of variables such as marketing efforts, media coverage, personal experiences, word-of-mouth promotion, and cultural connotations (Pohan, 2023).

Meanwhile, according to Pan et al., (2021), destination image is a multidimensional construct consisting of cognitive and emotional components, such as quality, beliefs, feelings, and symbolic meanings associated with the destination.

6. Visit Intention

According to Rodrigues et al., (2023) visit intention is a relationship between visitors' views of a location and the perceived value that has a significant impact on their intention to travel there. Meanwhile, Mahendra (2021), stated that the factors that influence purchasing interest are related to emotional feelings. If someone feels happy and satisfied when purchasing goods or services, this will strengthen purchasing interest.

THEORETICAL FRAMEWORK

1. EWOM to Event Image

The results of the study explain that searching for information is the first thing tourists do before visiting a tourist attraction. This is evidenced by the high average value (mean) obtained for the tourist photo spot review item. The second item is information on prices and tourist locations and is a consideration for tourists when they visit.

Previous research examined the influence of EWOM, destination image, attitude toward the destination, and destination trust on visit intention. The better the reviews, the better the impression/image tourists have, such as researchers conducted by Aldrian et al., (2022), Nanggong & Mohammad, (2020), Jin et al., (2013). The influence of E-WOM on destination image is considered very significant because potential tourists tend to trust the experiences and opinions of other users that are in accordance with reality, so that E-WOM can form and strengthen the positive or negative image of the destination..

2. Pull Motivation to Event Image

Previous research examined the effect of Pull Motivation by showing a significant positive influence on destination / event image, such as researchers conducted by Trimurti & Utama, (2019), Pereira et al., (2019), Suhud et al., (2021).

Trimurti & Utama, (2019) confirmed that Pull Motivations have a significant positive influence on destination image with a p-value of $(0.00) < \alpha (0.05)$.

3. Push Motivation to Event Image

Previous research conducted by Utama & Mahadewi (2015) focused on factors that can influence destination image. Three predictor variables were used, including Push Motivation, Destination Identity, and Destination Creation. They found that all three predictors significantly influenced destination image. There is a lack of studies assessing the impact of pull motivation on destination image. However, considering Utama & Mahadewi (2015) study showing a significant influence of Push Motivation on Destination Image, the Push Motivation on Destination Image hypothesis was chosen in this study.

4. Perceived Value to Event Image

Previous research examined the effect of Perceived Value by showing a significant positive influence on destination/event image, such as researchers conducted by Indrata et al. (2017), Chen & Chen, (2010), (Pratama & Azizah, 2022).

Wijaya (2017) confirmed that influence the desire of potential tourists to visit a tourist destination is the assessment which is the potential tourist's perception of the image of a city/event they will visit.

5. Event Image to Visit Intention

Previous research examined the effect of Event Image by showing a significant positive influence on Visit Intention, such as researchers conducted by Chew & Jahari (2014), Reza Jalilvand et al., (2012), Chalip et al., (2003), Chaulagain et al., (2019). In a study conducted by Kanwel et al., (2019), it was confirmed that the affective aspect of Destination Image plays a greater impact on the intention to visit with satisfaction. The results showed that Destination Image has a positive impact on the intention to visit.

6. Perceived Value to Visit Intention

Perceived Value is a crucial factor that can influence demand. Pre-travel image formation is a crucial phase in the destination selection process. Previous research examined the effect of Perceived Value by showing a significant positive influence on Visit Intention, such as researchers Tyas Kristanti & Farida (2016), Chen & Tsai (2007), Jin et al., (2013).

Jin et al., (2013) confirmed that Perceived value have a significant positive influence on behavioral intention. Specifically, it applies to the context of sporting event.

Hypothesis

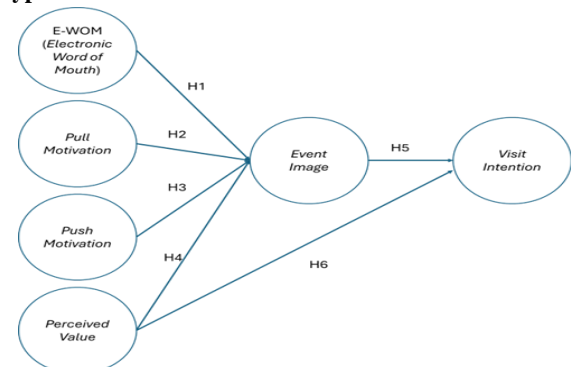


Figure 1 Theoretical Framework of the Research Model

Source: Data processed by researchers (2025)

From the theoretical framework of Figure 1, the following 6 hypotheses will be tested:

- H1 : EWOM has a significant effect on Event Image
 H2 : Pull Motivation has a significant effect on Event Image
 H3 : Push Motivation has a significant effect on Event Image
 H4 : Perceived Value has a significant effect on Event Image
 H5 : Event Image has a significant effect on Visit Intention
 H6 : Perceived Value has a significant effect on Visit Intention

RESEARCH METHODS

1. Population and Sample

This research is quantitative research using primary data. The sample in this research is 349 respondents. This study used a probability sampling technique with saturated sampling. The questionnaires were distributed through online questionnaires by the third party services.

This study also used a descriptive test with characteristics as follows:

- Sex
- Age
- Domicile
- Education
- Occupation

Data in this study collected using closed questions with a five-point likert scale as a measurement.

2. Respondent Profile

Respondent Profile		Frequency	Percent
Sex	Male	199	42,98%
	Female	150	57,02%
Age	17-20	18	5,16%
	21-25	89	25,50%
	26-29	67	19,20%
	30-34	68	19,48%
	35-39	50	14,33%
	>39	57	16,33%
Domicile	Bogor	64	18,34%
	Bekasi	56	16,05%
	Depok	38	10,89%
	Jakarta	152	43,55%
	Tangerang	39	11,17%
Education	<Senior High School	3	0,86%
	Senior High School	61	17,48%
	Diploma	72	20,63%

	Bachelor's Degree	162	46,42%
	Postgraduate	51	14,61%
	<Senior High School	3	0,86%
Occupation	Entrepreneur	66	18,91%
	Civil Servant	104	29,80%
	State-Owned Enterprise Employee	52	14,90%
	Freelancer	22	6,30%
	Teacher	1	0,29%
	Private Sector Employee	97	27,79%
	Pensioner	7	2,01%
Total Respondent		349	100%

Source: Data processed by researchers (2025)

3. Questionnaire Development

This study uses two independent variables: Electronic Word of Mouth (EWOM), Pull Motivation, Push Motivation, Perceived Value, dan Event Image. and then Event Image and Visit Intention as the dependent variable.

In this research, the researcher used an analysis method to interpret and draw conclusions from the collected data. The researcher utilized SPSS for Windows version 23 and Structural Equation Modeling (SEM) from the AMOS version 23 statistical package to process and analyze the research data.

From the result of table 3 of the respondent profile, the results of the descriptive test of respondents stated that as many as 349 respondents had filled out the questionnaire in this study. So in this case, the researchers can conclude the descriptive test as follows: Most respondents are men as many as 199 respondents (57,02%). The majority of respondents who filled out the questionnaire were aged 21-25 year as many as 89 respondents (25,5%). The most level of education that filled out this questionnaire was Bachelor's Degree as many as 162 respondents (46,42%). The type of occupation that most frequently filled out the questionnaire was civil servants with 104 respondents (29,80%), followed by private employees with 97 respondents (27,79%).

RESULT

After collecting data from online questionnaires, this study tests the validity, reliability, and hypothesis testing. Table 4 shows the validity test results, all indicators obtained a outer loadings value above 0.5 (Hair et al., 2017). Based on the first Average Variance Extracted (AVE) results, there is an invalid variable because its value is less than 0.5. Therefore, the indicator with the lowest value in the invalid variable must be removed, which is the **Pull Motivation** variable with the

indicators **PULL2** and **PULL3**, having values of **0.405** and **0.422**, respectively. The researcher re-ran the test to eliminate that variable, and the results are as follows:

Indikator	Isi Kuesioner	Nilai Loading Factor	AVE	Cronbach's Alpha
Electronic Word of Mouth (EWOM)			0,612	0.873
EWOM1	I often read other tourists' online travel reviews to find out what events made a good impression on them.	0,821		
EWOM2	I often check online reviews from other tourists' travels to help choose an event in a city.	0,763		
EWOM3	I often gather information from online reviews.	0,763		
EWOM4	I worry about my choice if I don't read the reviews of other tourists who have traveled to the city/country I plan to visit.	0,812		
EWOM5	When I travel to a country, online reviews from other tourists who have been there before make me feel more confident in my travels.	0,744		
EWOM6	The online advertisement for the Formula E	0,787		

	event was the main key for me in choosing this destination.			
Push Motivation			0,515	0,684
PUSH1	I came to the Formula E event to meet other visitors with similar interests.	0,802		
PUSH2	I came to the Formula E event to support the local community.	0,743		
PUSH3	I came to the Formula E event to support the participating athletes.	0,620		
PUSH4	I came to the Formula E event to get away from my daily activities for a while.	0,694		
Pull Motivation			0,699	0,569
PULL1	I will come to Formula E because the quality of the event is excellent	0,836		
PULL4	I will come because the venue's location is strategic and easy to reach (Ancol).	0,836		
Perceived Value			0,588	0,822
PV1	Formula E leaves a good impression on	0,658		

	visitors.			
PV2	Visitors get good value for their money at the Formula E event.	0,798		
PV3	Visitors get a valuable experience at the Formula E event.	0,782		
PV4	Visitors get a valuable trip at the Formula E event.	0,791		
PV5	The Formula E event is well-received among friends.	0,794		
Event Image			0,822	0,957
EI1	Through the Formula E event, I learned about new lifestyles, technology, and environmental protection.	0,904		
EI2	The purchase and exchange of Formula E tickets were carried out in an orderly manner.	0,908		
EI3	The Formula E committee was professional and neatly uniformed	0,915		
EI4	The Formula E event was very special and interesting.	0,879		

EI5	The Formula E event featured many unique and exciting performances.	0,924		
EI6	Formula E tickets are sold in various classes, which accommodate everyone's needs.	0,912		
Visit Intention			0,878	0,930
VI1	I might attend a Formula E event	0,934		
VI2	I would like to attend a Formula E event	0,946		
VI3	I anticipate attending a Formula E event in the future	0,930		

Source: Data processed by researchers (2025).

In this research, the researcher tested the hypothesis using SMARTPLS software, Figure 2 shows the PLS model of this research. As follows:

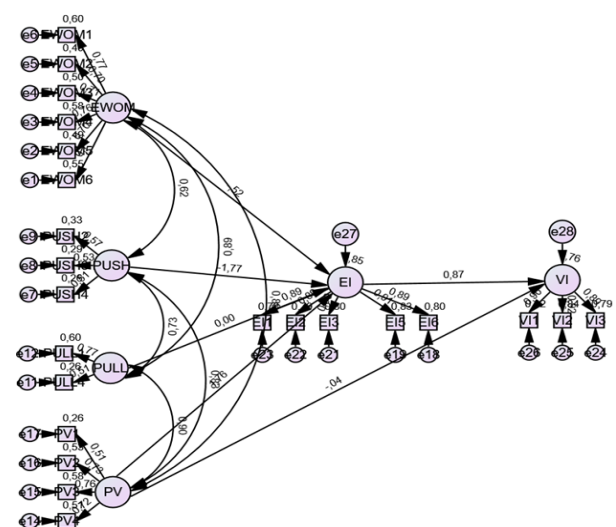


Table 5 shows the significance level of the hypothesis can be accepted if the t-statistics value is more than 1.960 or the probability value is < 0.05 . As follows:

Hypotesis		Variable		C.R.	P	Result
H_1	<i>EWOM</i>	→	<i>Event Image</i>	-0,700	0,484	Not Supported
H_2	<i>Pull Motivation</i>	→	<i>Event Image</i>	0,008	0,994	Not Supported
H_3	<i>Push Motivation</i>	→	<i>Event Image</i>	-2.315	0,021	Supported
H_4	<i>Perceived Value</i>	→	<i>Event Image</i>	1,425	0,154	Not Supported
H_5	<i>Event Image</i>	→	<i>Visit Intention</i>	19,348	***	Supported
H_6	<i>Perceived Value</i>	→	<i>Visit Intention</i>	-1,107	0,268	Not Supported

The following is an explanation from Table 5:

H_1 : The results of the first hypothesis test indicate that Electronic Word of Mouth (EWOM) has an insignificant effect on Event Image. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.484 is greater than the reference value of 0.05. The Path Coefficient value of -0.700 is smaller than the reference value range of -1.96 to 1.96.

H_2 : The results of the second hypothesis test indicate that Pull Motivation has an insignificant effect on Event Image. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.994 is greater than the reference value of 0.05. The Path Coefficient value of 0.008 is smaller than the reference value range of -1.96 to 1.96.

H_3 : The results of the third hypothesis test indicate that Push Motivation has a significant influence on Event Image. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.021 is smaller than the reference value of 0.05. The Path Coefficient value of -2.315 is smaller than the reference value range of -1.96.

H_4 : The results of the fourth hypothesis test indicate that Perceived Value has an insignificant effect on Event Image. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.154 is greater than the reference value of 0.05. The Path Coefficient value of 1.425 is smaller than the reference value range of -1.96 to 1.96.

H_5 The results of the fifth hypothesis test indicate that Event Image has a very significant influence on Visit Intention. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.00 is smaller than the reference value of 0.05. The Path Coefficient value of 19.348 is greater than the reference value range of -1.96 to 1.96.

H_6 : The results of the sixth hypothesis test indicate that Perceived Value has an insignificant effect on Visit Intention. The results of the hypothesis test conducted by the researcher indicate that the p-value of 0.268 is greater than the reference value of 0.05. The Path Coefficient value of -1.107 is smaller than the reference value range of -1.96 to 1.96.

CONCLUSION

The first hypothesis states that Information from reviews, online reviews, and digital advertising has not been proven to create a positive image of Formula E. This indicates that the existing EWOM content may not be relevant or interesting to

the target audience of potential visitors who have not had direct experience of the racing event.

The results of this study are inconsistent with previous research conducted by Romadhoni et al., (2023), which stated that e-WoM is a crucial aspect of marketing research because verbal communication can influence client purchasing decisions. Furthermore, research by Aditya & Waluyo, (2020) revealed that e-WoM influences consumer behavior before deciding to purchase a product or service.

In other words, all communication and promotional efforts through these digital channels have proven ineffective in shaping or enhancing positive public perceptions of the Formula E event.

The second hypothesis states that Pull motivations are often very specific and personal to each individual (in this study, these included easily accessible location and good quality of the event). These personal factors may be powerful in motivating someone to attend, but they are not sufficient to shape the overall image or broader public perception of the event.

The results of this study are not in line with previous research conducted by Trimurti & Utama, (2019) which found that Pull Motivations have a significant positive influence on Event Image.

The third hypothesis states that Internal drives such as the desire to support athletes or to isolate oneself from routine do not significantly affect event image.

These results contradict previous research conducted by Komalawati (2015) which demonstrated a significant positive and significant influence of Push Motivation on destination/event image formation. This difference in direction is likely due to differences in the research context, particularly in the characteristics of the respondents.

The fourth hypothesis states that The event image is the result of a larger, or often more dominant set of factors, such as media coverage, the reputation of the organizer, or the collective experience of many people. Perceived value, while important to an individual's experience, may not be powerful enough to influence the overall image of the event.

The results of this study are also not in line with previous research conducted by Wijaya, (2017) that the perception of potential tourists is one of the things that influences the desire to visit a tourist destination.

The fifth hypothesis states that a strong image creates positive expectations. When someone has a positive impression of an event, they will have a greater desire to experience it.

The results of this study are in line with previous research conducted by Chaulagain et al., (2019) which stated that country image and event image influence tourists' travel intentions.

The sixth hypothesis states that Perceived Value is often a rational assessment, while the intention to attend can be strongly influenced by emotions, social desirability, or curiosity. If there is no emotional drive, a rational assessment of value may not trigger action. In general, the results of this study indicate that perceived value and information from others (eWOM) are important elements in forming interest in Formula E events. Meanwhile, other internal and external factors are not enough to encourage the intention to visit if it is not accompanied by a clear perception of benefits.

The results of this study are not in line with previous research conducted by Chen & Tsai, (2007) which showed that the Destination Image variable has a positive and significant influence on a person's Visit Intention variable.

RECOMMENDATION

From the results described earlier, this study has several recommendations / suggestions for the organizers of Formula E, as follows:

- a. Previous analysis shows that Event Image has a very significant influence on Visit Intention. Therefore, organizers should prioritize strategies that build and maintain a positive image of the event, as this is the primary driver of visit intention. For example: partnerships with credible influencers and media. This ensures that the message and values of the event are conveyed well and received by the right target audience.
- b. Organizers are also required to create a strong perception of the Formula E event. Do not just promote what will happen, but also why the event is important. For example, highlight aspects such as innovation, environmental impact, or unique experiences that participants will gain.
- c. Organizers need to conduct deeper research to understand what truly motivates their audience to attend. If it's not perceived value, it may be the desire to be part of a community, opportunities to meet certain figures, or unique experiences that cannot be obtained elsewhere. Due to the presence of negative influence, organizers should reconsider their promotional approach and visual content to better align with audience expectations. Pre-event research on public perception may be necessary before designing the event packaging.
- d. Since this research focuses on people who have never attended a race, organizers can provide programs such as "First Experience Package," educational zones, or guided event journeys to accommodate beginner audiences.

Suggestions for future researchers :

Based on this study, future researchers are recommended to compare responses from those who have attended racing events with those who have not, to see whether experience moderates the influence among variables. Additionally, including new, more contextual variables is suggested. Future researchers can also adopt qualitative approaches to explore the reasons behind insignificant or opposing results through interviews or Focus Group Discussions (FGD). It is also beneficial for future researchers to expand the geographic scope and characteristics of respondents to enhance external validity and the generalization of findings.

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