



INSTITUTO
UNIVERSITÁRIO
DE LISBOA

A Tasting Journey: The Fusion of Cigars and Wines in Luxury Events

Maria Manuel de Gusmão Diogo Cunha Martins

Master in Hospitality and Tourism Management

Supervisor:

PhD Álvaro Dias, Auxiliary Professor with habilitation

ISCTE-IUL

ISCTE- Instituto Universitário de Lisboa

June, 2024

Marketing, Operations and General Management

**A Tasting Journey: The Fusion of Cigars and Wines in
Luxury Events**

Maria Manuel de Gusmão Diogo Cunha Martins

Master in Hospitality and Tourism Management

Supervisor:

PhD Álvaro Dias, Auxiliary Professor with habilitation

ISCTE-IUL

ISCTE- Instituto Universitário de Lisboa

June, 2024

Acknowledgments

I want to express my sincere gratitude to my parents, whose love, support, and encouragement have been the cornerstones of my academic career. My perseverance and resilience have been strengthened by their sacrifices and support of my efforts.

To my sisters, their patience and support have been an ongoing source of motivation. Thank you for sharing in the joy of my accomplishments. I am grateful for my extended family for all of their help, tolerance, and comprehension throughout this study project.

I express my sincere appreciation to my advisor Álvaro Dias for his invaluable guidance, expertise, and mentorship. His insights and encouragement have played a pivotal role in shaping this thesis.

In addition I want to express my gratitude to my Cigarworld colleagues. Their support and friendship have given me a new outlook that goes beyond academia.

It has taken a team to complete this journey and I am grateful to have such a strong support system. I want to express my sincere gratitude to everyone who has helped me grow both personally and academically.

Abstract

English

This thesis examines how cigar and wine events, which bring together taste, social sophistication, and craftsmanship, intersect with luxury and sensory enjoyment. The research explores the perspectives, preferences, and experiences of those who attend these private events. By unravelling these motivations, the study offers valuable insights for event planners and businesses.

Portuguese

Esta tese examina a forma como os eventos de charutos e vinhos, que reúnem o gosto, a sofisticação social e o artesanato, se cruzam com o luxo e o prazer sensorial. A investigação explora as perspetivas, preferências e experiências das pessoas que participam nestes eventos privados. Ao desvendar estas motivações, o estudo oferece informações valiosas aos planeadores de eventos e às empresas.

Key words

Luxury events; Cigars; Wine; Sensory indulgence; Event preferences; Exclusivity; Participant experiences.

Contents

ACKNOWLEDGMENTS	III
ABSTRACT	IV
INTRODUCTION	1
CONTEXTUALIZATION	2
LITERATURE REVIEW	4
<i>Definition of luxury events</i>	5
<i>Evolution of Luxury Events</i>	6
<i>COVID-19 and its effects on Luxury Events</i>	8
<i>Crafting the Right Ambiance</i>	12
<i>Cultivating Exclusivity and Fostering Loyalty</i>	12
<i>Curating VIP Experiences</i>	13
<i>Selling a Way of Life</i>	13
<i>Collaboration for Elevated Experiences</i>	13
<i>Hypothesis 1: Social Influence and Collaboration</i>	15
<i>Hypothesis 2: Media Influence and Trendsetting</i>	15
METHODOLOGY	16
<i>Complete sample</i>	23
<i>High experience sample</i>	24
<i>Low experience Sample</i>	25
<i>Discussion</i>	26
IMPLEMENTATION	27
CONCLUSION	29
REFERENCES.....	35
ANNEXES	37

Figures

Figure A.....	37
Figure B.....	37
Figure C.....	37

Tables

Table 1 - Influence of the Marketing Type	38
Table 2 - Outer Loadings, Means, STDEV, P Values	38
Table 3 - Cronbach	39
Table 4 - VIF.....	39
Table 5 - R	39
Table 6 - P Values	40
Table 7 - Cronbach's Alpha.....	40

Introduction

Luxury events often seek to create unforgettable experiences by combining refined elements. In the realm of such events, the pairing of cigars and wines takes centre stage where the desire for sophistication intersects with the harmonious convergence of flavours and the art of craftsmanship (Havana Club Holdings, 2023). This study delves into the delicate balance between refinement and extravagance that characterizes these events, embarking on a captivating journey inspired by the work of event experience researcher Steen Jensen (Jensen, 2017).

The focus of this thesis is to go beyond the swirl of scents and the clinking of glasses to explore the subtleties that shape participant engagement. Building upon research by Inman et al. (2010) on consumer behaviour in luxury settings, it utilizes a meticulously crafted questionnaire to understand the context of consumer preferences, attitudes, and behaviours within the framework of events that commemorate the union of two ageless indulgences.

While the industry grapples with the evolving concept, this research boldly explores the uncharted territory of cigar and wine events as potential players in the luxury market. By identifying consumer preferences and the hallmarks of successful events in this specific context, the research equips event organizers with a novel roadmap which will be invaluable as they navigate the complexities of the "new normal" within the luxury event space.

Contextualization

The market for luxury events is at the intersection of sophistication, exclusivity, and a changing consumer base that is demanding more immersive and one-of-a-kind experiences. The luxury events market has grown into a dynamic ecosystem where discriminating customers demand experiences that go beyond simple transactions and instead resonate with their beliefs, goals, and desires. These moments can range from high-profile galas to small get-togethers.

A thriving sector that embraces a wide range of niches and themes that goes beyond conventional ideas of luxury has emerged because of this shift in customer preferences. The market has developed into a creative and innovative canvas, whether it is through unique wines and cigars, cultural gatherings, or fine dining experiences. These events' use of wines and cigars adds a unique dimension to the market environment and appeals to those looking for a multisensory getaway from the routine. Considering this, examining the dynamics of opulent gatherings that showcase wines and cigars becomes both an examination of consumer behaviour and a window into the larger social trends that are defining the parameters of modern luxury.

Definition of the problem

The world of luxury experiences thrives on the careful curation of refined elements that combine to create unforgettable moments. Within this realm, events centred around the pairing of cigars and wines occupy a prominent position. Here, the desire for sophistication intersects with the harmonious convergence of flavours and the art of craftsmanship (Havana Club Holdings, 2023). However, a crucial question remains –

Is there a discernible market demand for luxury events featuring cigars and wines, and to what extent do consumer preferences, perceptions of exclusivity, and which factors influence the potential market viability of such events?

Prior research has shed light on various aspects of luxury events and consumer behaviour within this space. Jensen (2017) established a framework for understanding event experiences, emphasizing the co-created nature of these moments. Inman et al. (2010) delved into consumer behaviour in luxury settings, exploring factors like brand perception and willingness to pay. These studies provide valuable groundwork for our investigation.

The key lies in untangling these interconnected aspects – how consumer tastes for cigars and wines, their perception of these events as exclusive experiences, and external factors like economic trends and competitor offerings might influence the performance and potential profitability of upscale cigar and wine events. By tackling this intricate issue, it's possible to offer valuable insights and practical recommendations for industry participants. Equipping event organizers and businesses with the knowledge they need to navigate the dynamic landscape of luxury experiences and ultimately create successful events that cater to the discerning tastes of a specific clientele is paramount to their realization.

Literature Review

This literature review aims to shed light on the development of luxury events over time, analyse the complex relationships between consumer behaviour and the luxury market and study current trends in event curation and planning. Through the process of integrating and combining the information gathered from various scholarly viewpoints, it is possible to offer insightful analyses of their interactions as well as the market niche that the combination of wines and cigars occupies in the luxury market.

Definition of luxury events

The definition of "luxury events" within the industry and academic circles remains a topic of debate. While some industry suggestions focus on creating a grand atmosphere with meticulous attention to detail – sound, sight, lighting, décor, touch, and taste – these definitions often lack the element of personalization (Hazelton, 2020). This emphasis on grand visuals suggests an experience that might be impressive but potentially generic.

Grigorian et al. (2014) highlight the challenge of applying existing marketing theories to event management, particularly when defining "luxury experiences." Their core question centres on what truly constitutes the feeling of luxury (Grigorian et al., 2014, p. 5). They argue that simply offering the highest quality components isn't enough. Building on the generally accepted definition of events as "the temporary and purposeful gathering of people" (Bladen et al., 2012, p. 3), Grigorian et al. propose that a luxury event should be a temporary assembly where individuals come together to experience a sense of abundance, supreme luxury, and elegance. However, this definition too may fall short if it doesn't consider the role of personalization.

Pine and Gilmore (1999) add another layer to the discussion, arguing that brands must offer customers experiences that are not only luxurious but also personalized and unique. Bladen et al. (2012) suggest that achieving this personalized design requires a balance between standardized products and customizable services. In other words, a truly luxurious event might offer a high-quality, pre-designed foundation (the standardized products) with the flexibility to incorporate elements that cater to individual preferences (the customizable services).

Evolution of Luxury Events

Charles Bladen (2021) notes a scarcity of efforts by academics to define luxury events, as their focus has predominantly centred on the conventional concept of "special events" within event structuring. Early pioneers like Goldblatt (2002) and Getz (1997) have defined special events as unique moments celebrated with ceremony and ritual, satisfying specific needs, and offering an opportunity for leisure, social, or cultural experiences beyond the ordinary. The definition of "luxury" in events management remains elusive. The marketing community suggests defining luxury with terms like "premiumness" (Kapferer & Bastien, 2008) and "legitimacy in luxury," incorporating exceptional production processes, high-quality products, and a rich brand history (Vigneron & Johnson, 2004).

While conventional wisdom suggests achieving a luxury experience through the highest quality in product and service, Charles Bladen (2021) argues that true luxury experience surpasses extreme "premiumness". Earlier research by Berry et al. (2002) and Meyer & Schwager (2007) introduces the concept of semiotics in customer experience, emphasizing the orchestration of integrated "clues" to shape how customers perceive the brand.

Aligning with industry perspectives on luxury, event design is defined as the purposeful arrangement of elements to maximize positive impressions (O'Toole, 2011), involving the activation of sensory and emotional experiences (Ferdinand and Kitchin, 2012). While there is a growing acknowledgment that events are designed experiences, the emphasis has largely been on service quality management rather than the design components shaping attendee experiences.

Pine and Gilmore (1999) advocate for differentiated and personalized brand experiences, and Bladen et al. (2012) stresses the importance of customizable services and standardized products in event design. Charles Bladen (2021) warns against an oversight that has led event businesses to prioritize innovation in zero-defect service delivery, which may not effectively facilitate luxury event experiences. In luxury events, sensory design aims to convey top quality through Symbolic representation (Vlăsceanu et al., 2007). Symbols of luxury, such as the finest-sourced foodstuffs for event catering, are strategically employed to communicate opulence.

Considering the evolving landscape, relationships between event organizers and attendees, following current health guidelines, require new dimensions and interactive

approaches to achieve predicted outcomes, as emphasized by Lu et al.'s (2015) study on staff-customer relationships in luxury hotels. Relationship semiotics in luxury events involve customized, formal interactions, adapting to individual customer needs, and incorporating designed cues to signify exclusivity in the customer experience.

COVID-19 and its effects on Luxury Events

Luxury events constitute a distinct segment within the experience market. Given recent transformations triggered by the global pandemic and their implications for both global and national conditions, examining this phenomenon has become a pertinent priority for the broader experience sectors.

The widespread impact of the Covid-19 pandemic on the events sector in 2020 highlights the need for a timely exploration of this subject. As events gradually emerge from national and local lockdowns, entering what is currently referred to as "the new normal," it is anticipated that event producers will persist in viewing luxury events as personalized experiences for attendees. This perspective is expected to endure, even as future practices may need to adapt to new regulatory requirements stemming from the ongoing pandemic. Charles Bladen (2021) emphasizes this continuity of personalized luxury experiences within the evolving landscape of events.

Consumer Behaviour in the Luxury Market

Traditionally, event planners have used luxury symbols of excellence, including the best-sourced premium delicacies for catering, to evoke a sense of richness in their visitors. As stated by the Journal of Revenue and Pricing Management (2011), luxury events used to be connected to sports automobiles, high-end clothing, champagne, and caviar. In the recent years, luxury has become a hazy concept that is no longer exclusive to the wealthy. As the ancient values of tradition and nobility have lost significance, an increasing number of consumers have upgraded.

High-end luxury firms must devise new strategies to uphold their luxury credentials otherwise they overexpose themselves by venturing too far into the general market. To clarify, they need to distinguish between "real luxury" and mass luxury. The concept of luxury has also increasingly broadened beyond tangible items like jewellery and designer clothing, and many of the established luxury suppliers are now up against newer, more innovative kinds of luxury like spa getaways, unique vacation experiences, and other "experience" providers.

As customers continue to fulfil their desire for regular pleasures and indulgences in their life, smaller, more reasonably priced luxuries and awarded products are becoming more and more appealing. Luxury goods have simultaneously made it their mission to maintain their uniqueness through high-end cost and genuineness (Journal of Pricing and Revenue Management, 2011). This aligns with the core principle of quiet luxury – prioritizing quality over quantity and appreciating the finer things without needing grand displays. Instead of a single, exorbitantly priced item, quiet luxury allows for a collection of thoughtfully chosen well-made pieces that bring lasting joy. This trend creates an opportunity for luxury brands to offer smaller, more attainable products that maintain their brand's DNA of high-end quality and craftsmanship. By embracing quiet luxury, both consumers and brands can celebrate everyday indulgences without sacrificing exclusivity or compromising on genuine quality (Segran, E. 2023, October 20).

Yajin Wang, (2022) explains aesthetic taste is provided by sensory appeal. Luxury goods and brands allow customers to develop and refine their aesthetic tastes because of their sensory appeal. The ability to perceive and interpret primary sensory aspects, such as colours, forms, and spatial structures, as well as general styles and themes, is the foundation of aesthetic taste (Palmer, Schloss, & Sammartino, 2013; Schmitt & Simonson 1997).

Aesthetic taste dates to Kant (1790/1987), who defined it as the capacity to form subjective assessments of beauty and the "sublime" that arouse sensations of wonder and pleasure. Aesthetic experiences are those that "accompanies verbal expressions such as 'Oh wow! I love it!' and at the negative end by 'That's awful!'" according to Palmer et al. (2013, p. 79).

Trends in Event Planning and Curation

Recently identified that using a "trading-up strategy," a newly recognized trend that entails transferring a product from mass to premium or from premium to super premium, is particularly useful. Grigorian, V., Ricard, P., et al. (2014). Offering a way of life is the ultimate behaviour of a true luxury brand, because it requires the brand to possess other strong attributes that can be communicated subtly. Take as an example, Armani's strategy would not make sense if Armani's icons and beliefs were not strongly present in the mind of consumers. Offering a way of life must be based in authenticity and must be consistent with what the brand represents and what are these high-end events supposed to represent (Grigorian, V., Ricard, P., et al. (2014). Brands that do not own legitimacy in luxury can apply the principles of the framework to become lifestyle brands, premium brands that offer an enhanced experience. Grigorian, V., Ricard, P., et al. (2014).

Although these brands cannot become true luxury brands unless they acquire legitimacy in luxury, they can adopt luxury experience principles to increase their brands' desirability. The framework provides a roadmap for brand managers to implement a "trading-up strategy," that will be further explained in the following sections. This can begin with attentive salespeople and timely customer service, but it can go above and beyond to provide an exceptional, distinctive "ritual" for consumption and purchasing that surpasses expectations. Le Labo, a perfume brand, is a potent example of going beyond materialistic things and providing a distinctive ritual. It transformed the consumer buying experience by providing a personalized and unique experience (Le Labo. n.d.).

Each Le Labo perfume is individually created and hand-blended in front of the buyer at the time of purchase. Afterwards the customer's name is printed on the label and the glass decanter is dated. The customer must allow the perfume to marinate in the refrigerator for a week after bringing the item home before wearing it. Applying this to the study would entail ensuring that sales representatives present at the event are prepared to respond to any inquiries from participants and assist them in selecting the cigar and wine pairing that best suit their preferences.

Luxury brands are redefining the point of purchase, moving beyond simple product sales in brick-and-mortar stores. They are now crafting versatile, experience-driven spaces that serve as platforms for brand storytelling and engagement (Moore et al., 2017). These spaces transform into almost sacred environments for discerning consumers, effectively conveying brand values through events, exhibitions, and collaborations.

A prime example is the BMW World showroom in Munich. Designed for complete consumer immersion, it goes beyond selling cars – it seeks to entertain, educate, and interact (Moore et al., 2017). This initiative brings the BMW brand to life, offering a powerful way to connect with customers on a physical level.

Crafting the Right Ambiance

Creating these brand experiences doesn't require exorbitant investments. The key lies in crafting the most suitable ambiance (Hultman et al., 2011). In the context of wine and cigar events, for instance, factors like décor, color schemes aligned with the brands, and the overall atmosphere play a pivotal role. Whether it involves live music for relaxation or educational sessions about the products, the goal is to ensure that customers can feel the true essence of the brand within these carefully curated spaces (Hultman et al., 2011).

Cultivating Exclusivity and Fostering Loyalty

Unlike mass brands that target consumer segments, luxury brands employ a reversed dynamic (Hultman et al., 2011). Consumers are drawn to the brand, enticed by the promise of belonging to an exclusive community. Many aspire to gain access to this special group, often achieved through pricing and distribution strategies that naturally segment customers (Moore et al., 2017). Once admitted to this exclusive circle, they tend to remain loyal for extended periods and are often rewarded for their commitment (Moore et al., 2017).

Curating VIP Experiences

In a case study of a cigar and wine event, a VIP invitation could be extended to regular clients, granting them access to an enhanced experience with a broader selection of products, exclusive educational sessions, and early entry. This personalized and exclusive treatment reinforces the sense of belonging and fosters lasting customer loyalty (Hultman et al., 2011).

Selling a Way of Life

Luxury brands ultimately strive to transcend mere product categories and present a distinctive "way of life" (Moore et al., 2017). They offer a pure aesthetic principle and provide consumers with a specific lifestyle, disassociating themselves from the product category altogether.

Collaboration for Elevated Experiences

One effective means of embodying a way of life is through collaborations with other brands. A noteworthy example is the partnership between the Porsche Design Group and Poggenpohl, a luxury kitchen brand, which resulted in the creation of a high-design kitchen tailored for men (Moore et al., 2017). Likewise, the thoughtfully curated pairings of wines and cigars serve as a perfect example of a collaborative effort resulting in an elevated sensory experience that transcends the sum of its parts. Offering a way of life represents the pinnacle of a genuine luxury brand.

Intersection of Cigars, Wines, and Luxury Experiences

The interweaving tale of cigars, wines, and luxury experiences unfolds over centuries, intricately blending the histories of these distinct elements into an extravagant narrative of indulgence, craftsmanship, and refined enjoyment. This convergence originates from a collective yearning for sophisticated pleasure and the pursuit of a lifestyle that transcends the ordinary. Opulent settings such as exclusive social clubs and luxurious events have become the platforms for these indulgences. As the admiration for both cigars and wines deepened, their pairing evolved into an art form, with enthusiasts exploring the symphony of flavours that emerged from the mix of these elements.

The era of upscale cigar dinners and dedicated entertainment centred on dining and cigars is believed to have commenced around 1988, as per Luz (1997). The popularity of cigars in Europe, especially in Spain and Portugal, elevated its status to one synonymous with aristocracy and sophistication. Cigar Aficionado, the eminent magazine for cigar enthusiasts, played a pivotal role in shaping this trend. The magazine has sponsored numerous extravagant events and dinner parties hosted at upscale restaurants, featuring a blend of cigars and wines. These events, serving as potent word-of-mouth advertising, gained popularity, and Cigar Aficionado actively promoted restaurants hosting "smoker nights." In a 1992 issue, the magazine listed 32 domestic and 4 foreign establishments offering such events (Smoker Nights, 1992). By spring of 1997, this number had surged to 591 entries within the United States and 70 listings from overseas (Smoker Nights, 1997).

Cigar dinners, meticulously planned and executed, prove to be an excellent avenue for business growth. Functioning as a promotional tool like advertising, they offer the advantage of potentially operating at a break-even level, setting them apart from other advertising mediums. Scott (1996, p.44) cautions that while cigar dinners are effective for building business, expecting them to yield profits might be unrealistic, especially if they are non-competitively priced.

Given the information provided, it is possible to infer 2 hypotheses:

Hypothesis 1: Social Influence and Collaboration

Social influence and the desire to belong to an exclusive community play a significant role in the rise of cigar and wine luxury experiences. Additionally, collaboration between cigar and wine brands to create unique offerings fuels the allure and exclusivity of these events.

Hypothesis 2: Media Influence and Trendsetting

Media influence and trendsetting significantly impact the rise of cigar and wine luxury experiences. Moreover, publications catering to specific interests, like Cigar Aficionado, can shape consumer behaviour and create new trends within luxury markets.

Methodology

Questionnaire

The primary methodology employed in this research involves the distribution of a structured questionnaire, of which the primary goals are:

- Determine the frequency with which participants attend cigar and wine gatherings.
- Examine participants' experiences with wines and cigars, including the quantity and setting in which they were enjoyed.
- Find out if participants have the perception that cigar and wine events are more sophisticated and exclusive than other kinds of events.
- Assess how different elements such as the reputation of the event planners, the cost of the tickets, and the entertainment options available, affect the likelihood of attending.
- Quantify participant replies, which offers an organized and consistent way to gauge the significance and occurrence of different components within the purview of the study.

This methodology aims to extract quantitative data that can be examined to find patterns, trends, and correlations among the various features of luxury events incorporating wines and cigars. It does this by using a questionnaire that combines closed-ended and scale-based questions. The questionnaire functions as an all-inclusive instrument for methodically gathering data, according to the study's goals and enabling a numerical evaluation of respondents' viewpoints.

Procedures: how, when and to whom the questionnaire was administered

A purposive sampling approach was utilized in November 2023 to recruit participants for the survey. The target population for this study was, specifically, customers of "Cigarworld." By focusing on Cigarworld's clientele, the goal was to achieve a sample that included both experienced and non-experienced individuals. This range of experience levels would provide valuable insights into the behaviour of a diverse group within the cigar enthusiast market.

Through firsthand experience working at Cigarworld, I gained a deeper understanding of the customer base and the intricacies of the cigar enthusiast world. This on-the-ground perspective proved crucial in refining the questionnaire. The questions were carefully crafted to not only align with the research objectives but also resonate with the specific language, interests, and challenges faced by cigar enthusiasts.

The survey questionnaire was administered electronically. All Cigarworld customers were invited to participate, with the goal of achieving a representative sample. It is important to note that participation was voluntary, and only those who were willing to answer the questions were included in the final data set.

It is important to acknowledge that this sampling method has limitations. Since participation was voluntary, there is a possibility of self-selection bias. Customers who are more passionate or opinionated about cigars may have been more likely to participate, potentially skewing the results. Additionally, the use of a QR code may have excluded some customers who are not comfortable using technology to access surveys. Future research efforts could explore alternative recruitment methods to mitigate these potential biases and broaden the sample population.

Description of the sample

The target audience is primarily male (55%) and the age group with the highest interest is 18-24, followed by 60-66. It was discovered that respondents attend cigar events an average of 3 times per year and wine events 4 times per year. Despite attending more wine tastings (74 respondents vs. 36 for cigars), enjoyment of smoking cigars was rated positively (average 3.70). Both smoking experience (average 3.70) and wine drinking experience (average 3.91) were rated positively. Pairing cigars and wines was considered important (average rating 3.71 on a 1-5 scale).

Data presentation and discussion of results

This report summarizes the findings of a quantitative study exploring consumer interest in premium cigar and wine events. The research aimed to identify key demographics, preferences, and motivators for attending such events. These events are perceived as exclusive and upscale (average rating 4.22 on a 1-5 scale), aligning with the luxury market.

Networking and social interaction influence event attendance moderately (average rating 3.82 on a 1-5 scale). A combined cigar and wine event is the preferred format (64% of respondents).

Factors that were considered to influence the whole event were the ambiance and venue setting (average rating 4.22 on a 1-5 scale).

Interest in luxury events increases when educational sessions are mentioned (average rating 3.94 on a 1-5 scale, rising to 4.05 with educational sessions).

Ticket cost (average rating 4.03 on a 1-5 scale) and event organizer reputation (average rating 4.04 on a 1-5 scale) are more factors that affect attendance.

Live music (average rating 4.26 on a 1-5 scale) holds more appeal than VIP packages (average rating 3.81 on a 1-5 scale) and venue quality significantly influences attendance (average rating 4.10 on a 1-5 scale).

Social media marketing was proved to be the most effective, aligning with the primary demographic (18–24-year-olds), followed by word-of-mouth marketing and flyers. All of this can be verified on table 1 on the annexes.

Beyond the quantitative data, respondents offered qualitative insights. Several commented on the "fresh" concept of combined cigar and wine events. A regular customer even outlined their ideal event format. The client indicated that, upon reflection, the events could be conducted on rooftops in two primary Portuguese cities: Lisbon and Porto. Another subject mentioned, her background in PR on an events company, this hints at an openness to new and creative ideas, affirming that it would be interesting to have cigar tastings at weddings during the coffee and digestives. Most declare the highlight the novelty of the concept, even when they have never encountered a similar event. The client feedback offers a mix of initial surprise and strong interest in the idea of incorporating cigar and wine tastings into events. The potential for a unique and innovative approach seems particularly appealing.

To assess the conceptual model (annexes, Figure C), a structural equation modelling (SEM) was employed, specifically utilizing partial least squares (PLS), a variance-based technique within the structural equation modelling framework. This analysis was conducted using SmartPLS 3 software, as developed by Ringle et al. (2015). The approach to analyse and interpret the results followed a two-stage process. Initially, the reliability was evaluated and validity of the measurement model, and subsequently, the structural model was assessed.

This section evaluates the measurement model's reliability and validity to ensure the measures accurately capture the intended constructs. The analysis revealed strong internal consistency reliability for the constructs. All standardized factor loadings exceeded 0.6 (minimum value = 0.61) and were significant at $p < 0.001$, indicating that each item significantly contributes to its respective construct (Hair et al., 2017). Furthermore, all constructs demonstrated Cronbach's alpha and Composite Reliability (CR) values exceeding the 0.77 threshold (refer to Table 2), further supporting internal consistency (Hair et al., 2017).

Convergent validity, which assesses the degree to which items measure the intended construct, was established through three key findings:

1. **Significant and Positive Loadings:** As mentioned earlier, all items loaded positively and significantly on their respective constructs.
2. **High Composite Reliability:** All constructs exhibited CR values greater than 0.84.
3. **Adequate Average Variance Extracted (AVE):** Table 2 demonstrates that the AVE for all constructs surpassed the 0.50 threshold by at least 0.08 (Bagozzi & Yi, 1988). AVE reflects the variance captured by a construct compared to measurement error.

These findings collectively provide evidence for convergent validity, signifying that the measures effectively capture the intended constructs. The discriminant validity was assessed using two approaches:

1. **Fornell-Larcker Criterion:** This approach compares the square root of a construct's AVE (diagonal values in bold on Table 2) with its highest correlation with any other construct (Fornell & Larcker, 1981). Discriminant validity is established if the square root of AVE is greater than the highest correlation. As shown in Table 2, all constructs meet this criterion.
2. **Heterotrait-Monotrait Ratio (HTMT):** on the other hand, the HTMT criterion directly compares the correlations between constructs (off-diagonal elements in Table 3, on the annexes section) with an expected value of less than 1.0 for good discriminant validity which this study meets. (Hair et al., 2017; Henseler et al., 2015).

Prior to the structural model evaluation, potential collinearity among the constructs was assessed using Variance Inflation Factors (VIF). VIF values above 5 generally indicate problematic collinearity (Hair et al., 2017). In this study, VIF values ranged from 1.16 to 3.51 all well below the threshold, suggesting no significant collinearity concerns as it can be seen on table 4, on the annexes.

The structural model was evaluated based on three key criteria:

- 1. Path Coefficients:** The signs, magnitudes, and significance levels of the path coefficients were examined. Significant path coefficients with expected signs provide evidence to support or refute the hypothesized relationships between constructs.
- 2. R-squared (R^2) Values:** R^2 represents the proportion of variance in an endogenous (dependent) construct explained by its exogenous (independent) variables. Higher R^2 values indicate greater predictive accuracy of the model for that specific construct.
- 3. Stone-Geisser's Q^2 (Q^2) Values:** Q^2 is a measure of the model's predictive relevance, indicating how well the model predicts the endogenous variables for a new sample. Positive Q^2 values suggest good predictive relevance.

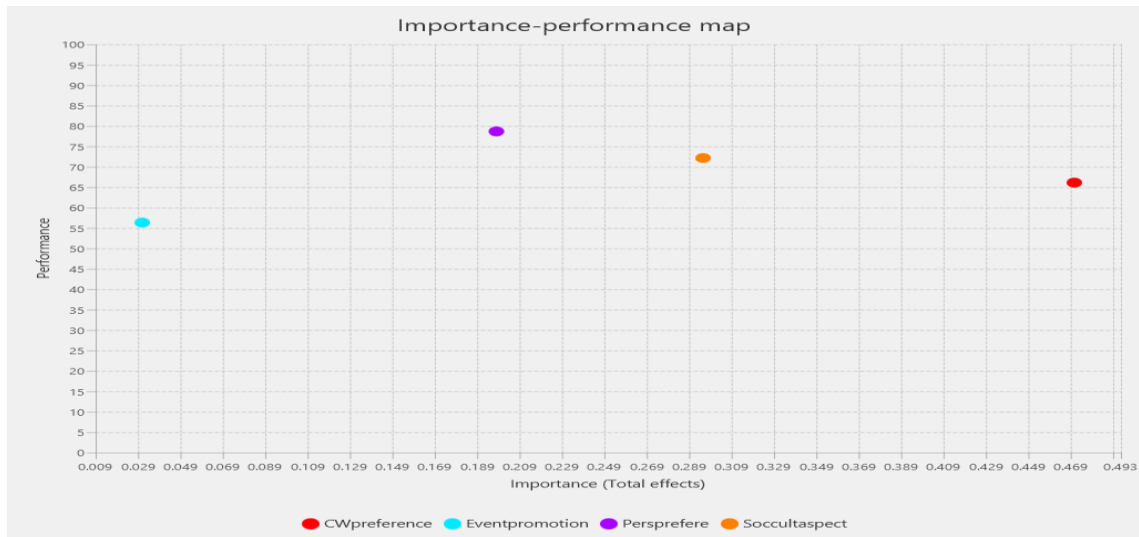
The coefficient of the determination R^2 for the four endogenous variables of CWpreference, Eventpromotion, Socculturalaspect and WTP were 15.2%, 36.9%, 36.4%, and 48.3%, respectively. These values surpassed the threshold value of 10% (Falk & Miller, 1992). The Q^2 values for all endogenous variables (0.08, 0.29, 0.20, and 0.35 respectively) were above zero that indicated the predictive relevance of the model. We used bootstrapping with 5,000 subsamples to evaluate the significance of the parameter estimates (Hair et al., 2017). R^2 tells you the proportion of variance (spread) in the dependent variable (what you're trying to predict) that's explained by the independent variables (predictors) in your model. If the R^2 close to 1 it indicates a good fit, meaning the model explains a high proportion of the variance in the dependent variable with the independent variables. As we can see on table 5 the most fitted variable would be WTP.

Continuing; in data analysis, p-values are a statistical tool that allows to assess the strength of evidence against a pre-conceived notion, called the null hypothesis. The p-value tells you how likely it is that your data could have resulted by random chance, assuming the null hypothesis is true. It measures the probability of getting results as extreme as the ones observed, if the null hypothesis is true. A lower p-value suggests it's less likely the results happened by chance, strengthening the evidence against the null hypothesis. Often, a p-value less than 0.05 (written as $p < 0.05$) is considered statistically significant. As it can be observed on this method the sample would work better as a whole because it has more positive p values that if you only consider individuals with high exp. or low exp. (table 6).

Another method that can be tested is the Cronbach's Alpha. Cronbach's Alpha is a statistical measure used in psychometrics and other fields to assess the internal consistency (reliability) of a scale or test. It measures internal consistency, which means how well the different items in a test or scale measure the same underlying construct. Ranges from 0 to 1. Higher values indicate greater internal consistency. On this case it would be better to consider the whole sample as it can be verified on table 7.

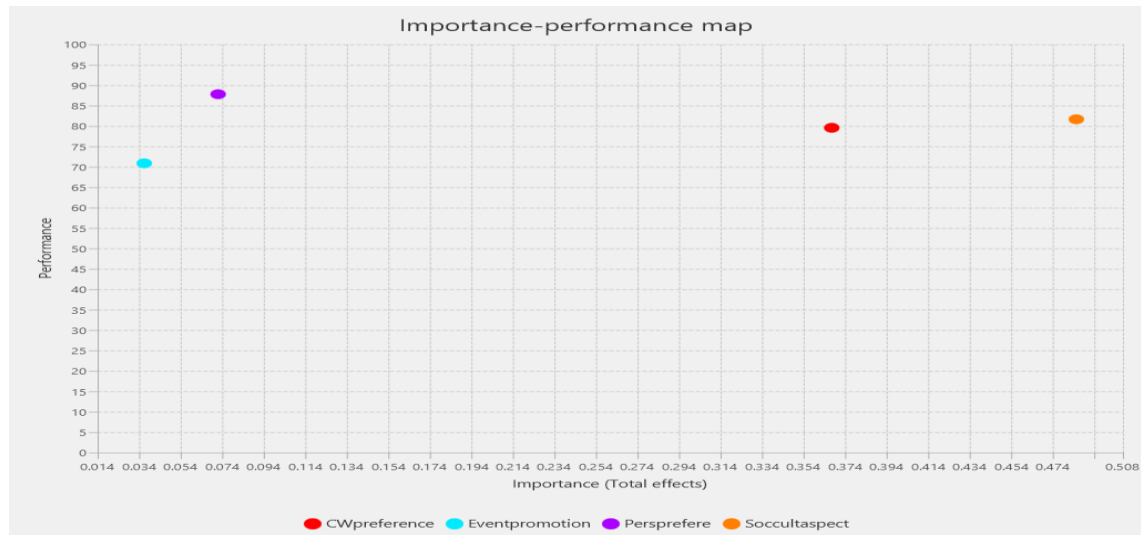
The objective of this report is to analyze the variables that should be considered when planning events for individuals with varying levels of experience. In addition to the methods previously presented, this report employs graphical representations to aid in understanding the planning process and determining the appropriate number of events to plan. The analysis revealed several important variables that should be considered when planning events for different experience levels. These variables include CW preference, event promotion, persprehere and Socculturalaspect. Graphical representations provided insights into how these variables interact and influence event planning decisions.

Complete sample



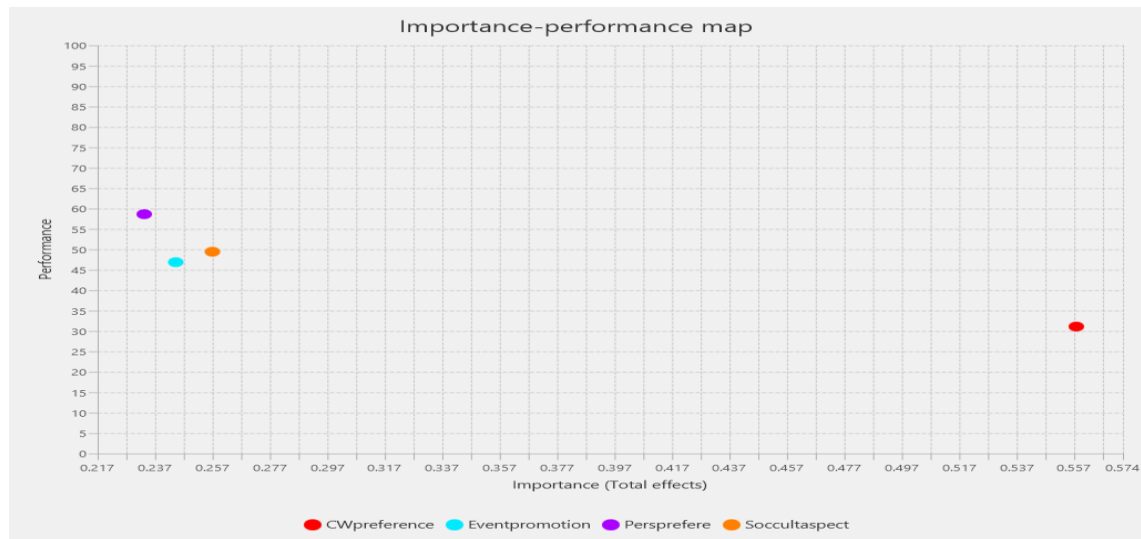
While analysing the complete sample, two key variables emerged: "CWpreference" and "personal preference." Interestingly, "CWpreference" held the strongest influence across the sample. However, "personal preference" also played a role, highlighting the complex interplay between brand influence and individual taste within the cigar enthusiast market.

High experience sample



For the sub-section of highly experienced cigar enthusiasts, the analysis revealed a shift in the most relevant variables. "Social cultural aspect" emerged as the predominant factor influencing their choices, followed by "Cigar and Wine preference." This finding suggests that for experienced enthusiasts, the social and cultural aspects associated with cigars, such as rituals, traditions, or shared enjoyment, might hold greater weight compared to personal preference (CWpreference). However, "Cigar and Wine preference" still plays a role, indicating that even experienced enthusiasts consider the specific pairing of cigars and wines when making their selections.

Low experience Sample



Examining the subset of participants with lower cigar experience, a distinct pattern emerged. "CWpreference" to be the most influential variable in their decision-making. This suggests that for less experienced individuals personal preference plays a more significant role in their choices compared to other factors. However, "social and cultural factors" also held some sway, indicating that even for those who are new to the world of cigars, there is some awareness and potential interest in the social and cultural aspects associated with cigar enjoyment.

Discussion

In conclusion, this analysis reveals a fascinating interplay between personal preference and the social/cultural aspects of cigar enjoyment. While personal preference is important across all experience levels, the relative importance of each factor shifts as experience grows. For highly experienced enthusiasts, the social and cultural aspects take centre stage, where rituals, traditions, and the shared enjoyment of cigars become paramount. In contrast, brand trust and personal preferences come into play for those with less experience, who are likely more focused on the cigar and wine pairing itself.

Additionally, this understanding of how preferences evolve with experience can inform the development of targeted marketing strategies. For instance, highlighting the social and cultural aspects of cigar enjoyment can be more effective for attracting new enthusiasts, whereas experienced customers might be drawn to brands that emphasize heritage and established traditions. By catering their messaging to the specific needs and interests of different experience segments, cigar brands can cultivate deeper customer relationships and foster a thriving cigar community. Furthermore, exploring alternative event formats, such as educational workshops or social gatherings focused on specific cigar and wine pairings, could provide additional touchpoints to engage both experienced and new cigar enthusiasts.

Implementation

This report analyses survey results to inform event planning for two attendee demographics: high experience and low experience.

For the High-Experience Attendees; survey data indicates that social and cultural aspects are the most critical factor for experienced attendees. This suggests a focus on creating exclusive and upscale experiences that cater to networking and cultural engagement, aligning with the luxury market. While less prominent than social aspects, cigar and wine preference remain a significant variable for some experienced attendees. High-experiences respondents this demographic placed a higher value on this factor, suggesting potential value in incorporating cigar and wine elements, but to a targeted extent. While the order of importance differs, low-experience attendees also prioritize social and cultural aspects and cigar and wine preference.

The importance of social and cultural aspects is consistent across both attendee groups. However, the order of importance differs. High-experience attendees prioritize social aspects, while low-experience attendees place a higher value on cigar and wine preference. This distinction should be considered when planning the event format and offerings to best cater to each demographic segment.

An example of event for the high-experience attendees could be called "Discerning Palettes: A Connoisseur's Evening". Its focus would be social and cultural aspects with a curated selection of cigars and wines. The venue should be exclusive and should feature a guided tasting of rare or limited-production cigars and wines, led by experts in both cigars and wines. To keep things engaging, there could be interactive elements like blind tasting experiments or even blending workshops. A guest speaker may also be invited to add a social and educational touch with a topic related to cigar and wine culture. Ample networking opportunities will be provided throughout the evening to create a well-rounded and enriching experience for this discerning audience.

"Exploring Flavors: An Introduction to Cigars & Wines" event designed for attendees new to the world of cigars and wines. This event should take place in a welcoming and comfortable setting, such as a cigar lounge or a winery with educational displays, to create a relaxed social atmosphere. The focus would be on education and exploration and should begin with a beginner-friendly introduction to cigar basics (types, rolling, cutting, lighting) and wine varietals. This would be followed by a guided tasting featuring approachable cigars and wines, with an emphasis on understanding flavor profiles and ideal pairings. Interactive stations could be set up where attendees can explore different cigar types and wines at their own pace, allowing them to discover their preferences. Social games or icebreakers should be incorporated to encourage interaction and create a welcoming environment where attendees can feel comfortable asking questions and socializing with others. By prioritizing education, exploration, and a relaxed social setting, this event aims to cater to the initial interest of low-experience attendees while fostering a comfortable atmosphere for learning and socializing. These recommendations advocate for customized event experiences, tailoring the format and offerings to best suit the preferences of both high and low-experience attendees, ultimately maximizing their satisfaction and engagement.

Conclusion

The research, employing quantitative analysis, revealed a strong consumer interest in such events, particularly among young adults (18-24) and a more established demographic (60-66). The target audience is primarily male (55%) and values both enjoyment and education. The key takeaway is that a combined cigar and wine event format resonates most strongly with this audience.

Luxury elements like exclusivity, upscale ambiance, and venue quality are highly influential factors in attendance decisions. Live music adds further appeal, while VIP packages hold less significance. Social media marketing is best suited to reach the primary demographic, while word-of-mouth marketing and flyers remain valuable tools for broader audience engagement.

This research demonstrates a promising opportunity for cigar and wine events within the luxury market. By catering to the preferences identified - combined format, educational elements, upscale ambiance, and targeted marketing - event organizers can create successful experiences that appeal to a discerning clientele. This paves the way for further exploration of the unique synergy between cigars and wines, fostering a new niche within the luxury event landscape.

However, it is important to acknowledge potential limitations. This study focused on a specific geographic location and may not be fully generalizable to other regions. Additionally, the research relied on self-reported data, which can be susceptible to bias. Future research could address these limitations by expanding the geographic scope and employing additional data collection methods, such as in-depth interviews with event attendees. Furthermore, exploring the potential impact of such events on brand loyalty and brand perception within the cigar and wine industries is an issue for further investigation. Understanding how these events influence consumer behaviour towards these luxury products could provide valuable insights for both event organizers and brand representatives.

Summary of Key findings

The research identified a clear preference for a combined cigar and wine event format. Luxury elements like exclusivity, upscale ambiance, and high-quality venues significantly influence attendance decisions. Live music adds to the appeal, whereas VIP packages hold less weight. Social media marketing is most effective for reaching the primary demographic (young adults), while word-of-mouth marketing and flyers remain valuable tools for broader audience engagement.

These findings demonstrate a promising opportunity for cigar and wine events within the luxury market. By catering to the identified preferences - combined format, educational elements, upscale ambiance, and targeted marketing - event organizers can create successful experiences for a discerning clientele. This paves the way for further exploration of the unique synergy between cigars and wines, potentially establishing a new niche within the luxury event landscape. Interestingly, the study also revealed a potential generational bridge. Both young adults and a more seasoned demographic expressed interest, suggesting that cigar and wine events could foster a unique social environment that transcends age groups within the luxury market. This unexpected requires further investigation to understand the social dynamics at play within these events and their potential to cultivate a sense of community among a diverse clientele.

Contributions to the field

This study on upscale gatherings with wine and cigars can fill in knowledge gaps, offer useful advice, and advance both academic research and the successful planning of events in this market. This research can provide insights into the subtle elements that attendees value by exploring participant experiences and preferences at upscale events that feature wines and cigars. A significant gap in the research is filled by examining the factors impacting the market viability of luxury events that feature wines and cigars, as well as the market demand for such events. Not only are stakeholders and investors interested in learning about the possible return on investment in specialized and niche events, but event organizers can also benefit from this knowledge.

This study provides useful suggestions for improving marketing and event planning, after analysing the obtained data. Organizers may improve their strategies, maximize their advertising budgets, and produce events that appeal to their target demographic by pinpointing the critical elements influencing attendees' decisions to attend. The marriage of exquisite wines and cigars adds a touch of refinement to opulent gatherings, creating a sophisticated atmosphere. Examining how these components affect overall enjoyment and satisfaction offers a novel perspective on the comprehension of opulent event experiences. With this knowledge, events may be produced that are more engaging and unforgettable.

Differentiation is essential in an overcrowded event landscape. This research clarifies some of the characteristics that set apart high-end events gatherings with wine and cigars. Event planners can use this information to help them develop distinctive selling propositions that will aid them to stand out in the crowded luxury event market. By offering empirical data the study contributes to the academic debate and insights.

Concluding Thoughts

To sum up, this study clarifies the complex relationships that surround high-end gatherings that feature wines and cigars. A complex environment where it is demonstrated that social sophistication adds to a distinctive and sought-after experience is revealed by the examination of participant responses obtained through the questionnaire.

The regular attendance at these gatherings highlights participants' noteworthy attention and suggests a possible commercial demand. Preferences for the kind of location or the way the event should be advertised come up as important variables, highlighting the role that sensory overload plays in determining how appealing these events are.

An interesting aspect is that participants assign different levels of importance to perceptions of exclusivity and the premium nature of these gatherings. The influence of variables including the reputation of event promoters, cost of tickets, and entertainment options highlights the complexity of customer choice in this area.

The scale-based evaluation provides a way to quantify the results that enables a methodical analysis of the weights given to various elements. It stands to reason that customer preferences significantly influence the potential market for these events, and stakeholders and event organizers must comprehend these preferences.

The research findings provide vital insights into the evolving landscape of luxury events and the relationship between social sophistication, exclusivity, and excess. Examining whether these events are commercially viable paves the way for future thought to be given to marketing, event design, and producing immersive experiences that appeal to attendees' unique tastes.

Recommendations

This study explores the market dynamics around events that combine the fine craftsmanship of cigars with the complex aromas of wines, diving deep into this immersive world. As the doors open on these private events, this research aims to reveal the inclinations, viewpoints, and nuances that characterize the attendance experience. This exploration strives to provide a full grasp of the market pulse, including everything from the frequency of participation to the importance of matching, the perceived exclusivity, and the impact of crucial aspects. It can provide insightful recommendations to the market by using the quantitative data obtained from the questionnaire.

Such as:

1. Enhance Exclusivity and Upscale Perceptions:

- Place events strategically to heighten the impression of exclusivity and a high-end atmosphere. This could entail choosing esteemed locations or perfecting the visual appeal of the event.

2. Invest in Marketing and Branding:

- Use focused marketing efforts to highlight these events' distinction and prominence. Make use of partnerships and social media to craft an engaging story that appeals to the intended audience.

3. Offer Educational Sessions:

- Make the most of attendees' enthusiasm in learning sessions by adding instructive components to events. Tastings, workshops, and expert-led events can improve the overall experience and draw in people who want to learn more.

4. Tiered Ticketing and VIP Packages:

- Establish tier-based ticketing systems and VIP packages that offer special advantages. Special tastings, first access, and first-class seating can draw in customers ready to pay more for an upgraded experience.

5. Community Engagement:

- Encourage a feeling of camaraderie among guests. Provide forums for conversation, networking, and experience sharing.

6. Continuous Monitoring and Adaptation:

- Evaluate participant feedback and market trends on a regular basis by making follow-up questionnaires after events.
- Follow-up questionnaires are surveys sent after events to gather attendee feedback on things like content, speakers, and overall experience. These surveys help organizers understand what worked well, identify areas for improvement, and capture valuable data about attendees. Ultimately, they serve to gauge event success, improve future iterations, and foster stronger relationships with participants.

7. Collaborations and Partnerships:

- Look into collaborations with well-known wineries and cigar brands.

References

- Berry, L. L., Carbone, P. L., & Haeckel, S. H. (2002). Managing the total customer experience. *MIT Sloan Management Review*, 43(3), 85–89.
- Bladen, C. (2021). *The service semiotics of luxury events: An exploration for future research and events management industry practice*. Taylor & Francis.
- Bladen, C., Kennell, J., Abson, E., & Wilde, N. (2012). *Events Management: An Introduction*. Routledge.
- Burns, D. M. (1998). Cigar smoking: Overview and current state of the science.
- Chen, Y., Ma, M., & Wang, D. (2021). Luxury fashion brand events and consumer-based brand equity: The role of hedonic and utilitarian values. *Asia Pacific Journal of Marketing and Logistics*, 34(1), 70-87.
- Ferdinand, N., & Kitchin, P. (2012). *Events Management: An International Approach*. SAGE.
- Getz, D. (1997). *Event Management and Event Tourism*. Cognizant Communication Corporation.
- Goldblatt, J. (2002). *Special Events: Twenty-First Century Global Event Management*. John Wiley & Sons, Inc.
- Grigorian, V., Ricard, P., & Petersen, F. E. (2014). Designing luxury experience. ESMT Working Paper No. 14–04. Retrieved from
- Hair, J. F., Hult, G. M., Ringle, C., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling*. Sage Publications.
- Havana Club Holdings. (2023, March 1). *The Art of Pairing: Cigars and Rum*.
- Hazelton, J. (2020). How to plan a luxury event. *Eventia.com*.
- Hultman, C. M., Hirschman, E. C., & Holbrook, M. B. (2011). The influence of store atmosphere on luxury brand purchase intentions. *Journal of Business Research*, 64(1), 92-101.
- Inman, J. J., Wisenblit, J., & Shang, B. W. (2010). The Influence of Brand Luxury on Consumer Preference and Willingness to Pay. *Journal of Consumer Research*, 37(4), 424-441.
- Jensen, S. B. (2017). Experiences in a Co-Created Context: A Conceptual Framework for Understanding Event Experiences. *Journal of Business Research*, 101, 622-633.
- Journal of Revenue and Pricing Management*. (2011). 10, 47–50.
- Kapferer, J. N., & Bastien, V. (2008). *The Luxury Strategy: Break the Rules of Marketing to Build Luxury Brands*. Kogan Page.
- Le Labo. (n.d.).
- Lu, C., Berchoux, C., Marek, M. W., & Chen, B. (2015). Service quality and customer satisfaction: Qualitative research implications for luxury hotels. *International Journal of Culture, Tourism and Hospitality Research*, 9, 168–182. <https://doi.org/10.1108/IJCTHR-10-2014-0087>
- Luz, M. (1997). Putting your money where your smokes are. *Smoke*, 2(3), 376-380.
- Moore, E., Elliott, G., & Zhang, A. (2017). *Luxury marketing: The essential guide*. Kogan Page Publishers.
- O'Toole, W. (2011). *Event Feasibility and Development*. Elsevier.
- Pine, B. J., & Gilmore, J. H. (1999). *The Experience Economy: Work is Theatre & Every Business a Stage*. Harvard Business School Press.
- Ringle, C. M., Wende, S., & Will, A. (2015). *SmartPLS 3.0*. Hamburg: Retrieved from
- Scott, D. (1996). Eat, smoke, and be merry: The truth behind cigar dinners. *Smokeshop*, 44-49, May/June.

- Segran, E. (2023, October 20). Quiet luxury isn't just a trend. It's a clever business model. Fast Company.
- Shriver, J. (1992, May 26). Cigar buffs take puffs with pride. USA Today, D1.
- Smoker Nights. (1997). Cigar Aficionado, 5(4), 420-431, May/June.
- Vigneron, F., & Johnson, L. W. (2004). Measuring perceptions of brand luxury. Journal of Brand Management, 11(6), 484–506.
- Vlăsceanu, L., Grünberg, L., & Pârlea, D. (2007). Quality Assurance and Accreditation: A Glossary of Basic Terms and Definitions. UNESCO-CEPES. Retrieved from
- Wang, Y. (2022). A conceptual framework of contemporary luxury consumption. International Journal of Research in Marketing, 39(3), 788-803.

Annexes

Figure A



Figure B



Figure C

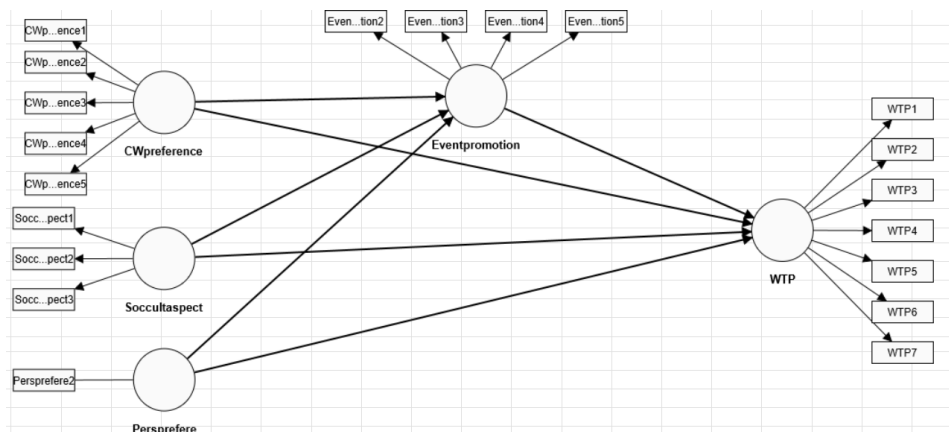


Table 1 - Influence of the Marketing Type

	Social Media	Word of Mouth	Event Websites	Email Newsletters	Flyers
1	9,95	9,30	27,05	28	14,60
2	6,75	4,65	9,10	18,45	15,80
3	8,15	13,85	14,20	16,00	18,85
4	26,70	37,95	25,95	23,35	21,00
5	48,40	37,30	23,70	14,20	29,70

Table 2 - Outer Loadings, Means, STDEV, P Values

		Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ((O-STDEV))	P values
CWpreference1 <- CWpreference		0,882	0,884	0,017	50,677	0,000
CWpreference2 <- CWpreference		0,801	0,797	0,048	16,608	0,000
CWpreference3 <- CWpreference		0,866	0,865	0,024	36,709	0,000
CWpreference4 <- CWpreference		0,852	0,849	0,038	22,133	0,000
CWpreference5 <- CWpreference		0,891	0,893	0,020	45,556	0,000
Eventpromotion2 <- Eventpromotion		0,663	0,653	0,089	7,461	0,000
Eventpromotion3 <- Eventpromotion		0,695	0,679	0,102	6,845	0,000
Eventpromotion4 <- Eventpromotion		0,833	0,818	0,070	11,838	0,000
Eventpromotion5 <- Eventpromotion		0,843	0,843	0,044	19,266	0,000
Persprefere2 <- Persprefere		1,000	1,000	0,000	n/a	n/a
Soccultaspect1 <- Soccultaspect		0,778	0,773	0,049	15,904	0,000
Soccultaspect2 <- Soccultaspect		0,875	0,871	0,035	24,835	0,000
Soccultaspect3 <- Soccultaspect		0,862	0,863	0,021	41,304	0,000
WTP1 <- WTP		0,908	0,908	0,013	68,243	0,000
WTP2 <- WTP		0,876	0,874	0,028	31,556	0,000
WTP3 <- WTP		0,615	0,604	0,094	6,553	0,000
WTP4 <- WTP		0,881	0,879	0,028	31,972	0,000
WTP5 <- WTP		0,760	0,752	0,062	12,324	0,000
WTP6 <- WTP		0,835	0,835	0,027	31,377	0,000
WTP7 <- WTP		0,754	0,748	0,064	11,816	0,000

Table 3 - Cronbach

	Cronbach's alpha	Composite reliability (rho_c)	Average variance extracted (AVE)	1	2	3	4
(1) CWpreference	0,91	0,93	0,73	0,85	0,35	0,92	0,89
(2) Eventpromotion	0,77	0,84	0,58	0,35	0,76	0,30	0,35
(3) Soccultaspect	0,79	0,87	0,70	0,80	0,28	0,83	0,94
(4) WTP	0,91	0,92	0,65	0,84	0,34	0,81	0,81

Table 4 - VIF

	vent Promotion	TP
CW preference	,926	,056
Eventpromotion		,160
Pers preference	,270	,294
Soccultaspect	,501	,511
WTP		

Table 5 - R

	R-square	R-square adjusted
Eventpromotion	0.138	0.117
WTP	0.785	0.778

Table 6 - P Values

	Original sample (O)	P values	P values - high exp	P values - low exp
CWpreference - > Eventpromotion	0,335	0,015	0,348	0,872
CWpreference - > WTP	0,460	0,000	0,001	0,000
Eventpromotion -> WTP	0,031	0,532	0,663	0,110
Perspreference -> Eventpromotion	0,145	0,240	0,237	0,009
Perspreference -> WTP	0,194	0,003	0,180	0,742
Soccultaspect -> Eventpromotion	-0,092	0,520	0,878	0,321
Soccultaspect -> WTP	0,299	0,000	0,000	0,027

Table 7 - Cronbach's Alpha

	Cronbach's alpha	Cronbach's alpha- high exp	Cronbach's alpha - low exp
CWpreference	0.911	0.826	0.770
Eventpromotion	0.779	0.780	0.635
Soccultaspect	0.791	0.599	0.807
WTP	0.911	0.840	0.906