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Assessment of the relationship between perceived financial risk, destination image, tourist satisfaction and intention to revisit Riau Island

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Abstract: In response to the COVID-19 pandemic, the Indonesian government has eased travel restrictions to help revive the country's tourism industry. The study discussed in

this article aims to identify the relationships between perceived financial risk, destination image, tourist satisfaction and tourists' intentions to visit Riau Island, a popular destination in Indonesia. To collect data for this study, the researchers used closed questionnaires with a 7-point Likert scale distributed to 222 respondents. Meanwhile, these data were analysed using the PLS method with SmartPLS 4 software. This study found significant associations between financial risk, destination image, tourist satisfaction, and intentions to revisit Riau Island. By understanding these relationships, policy makers and tourism stakeholders in Indonesia can develop crucial strategies to attract more tourists to Riau Island.

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1   Introduction

Extensive research by marketing scholars has examined intention's role in understanding consumer behaviour (Ajzen, 1985). Intention motivates actions like purchasing goods or services. Without intention, specific behaviours are unlikely. Before making a purchase, individuals must form the intention to buy. A strong intention eventually translates into

actual purchasing behaviour. The theory of reasoned action (TRA) and the theory of planned behaviour (TPB) highlight the strong correlation between intention and behaviour (Ajzen, 1985). Understanding intention formation and strength are crucial for predicting and influencing consumer behaviour. Derived from the basic notion of intention, Revisit intention is a crucial determinant of success in the tourism sector (Hasan, 2023). Understanding and influencing revisit intention is vital for businesses, as failure to attract visitors can lead to eventual failure (Zhou *et al*., 2023; Tiwari *et al*., 2022). Extensive research has focused on studying the formation of visit intention and its impact on tourism businesses globally. The existence of visit intention heavily influences the actual behaviour of tourists, including revisit behaviour, and is shaped by various factors (Mannan *et al*., 2019). By investigating a comprehending these factors, practitioners and academics can collaborate to promote tourism and enhance business success in the sector.

Several factors can influence an individual's intention to revisit a tourist destination. Still, current research identified three main factors that could affect one's willingness to revisit tourist destinations: perceived financial risk, destination image, and tourist satisfaction. Perceived financial risk refers to individuals' perception of potential financial disadvantages when visiting a destination (Khokhar *et al*., 2022). Tourists assess if the cost is justified and anticipate additional expenses in unforeseen circumstances; negative perceptions of financial risk can deter visitation (Lee & Kim, 2023). Minimising tourists' perception of financial risk is crucial. This encourages destination choice when perceived financial risks are minimal or absent, enhancing appeal and promoting tourism. Strategies reducing perceived financial risk-benefit tourism businesses and attract potential visitors. In addition to perceived financial risk, destination image and tourist satisfaction are important factors that can affect visitors' intention to visit a tourist destination. Destination image reflects visitors' beliefs and experiences of a place, significantly influencing their decision to visit and revisit (Kim *et al*., 2019). Positive reputation and public perception drive visitors to choose appealing destinations. Effective destination management is crucial for shaping perceptions, as mismanagement or negative experiences can deter visitors and lead them to choose alternative destinations. Additionally, tourist satisfaction is vital,

with visitors seeking places that meet their expectations and demands (Msallam, 2020). Therefore, by understanding and addressing these three factors, individuals, companies, and destinations can attract more visitors and ensure long-term success (Wibawa *et al.*, 2021; Wilson *et al.*, 2021).

Previous research has highlighted the importance of perceived financial risk and destination image in influencing consumers' intention to visit (and revisit) specific places (Choo *et al.*, 2016; Khan *et al.*, 2019; Dash, 2021; Carballo *et al.*, 2022; Chi & Phuong, 2021). When individuals plan to visit certain places, their perception of these destinations and their judgment regarding the value of their visit in relation to the cost incurred play a crucial role in their decision-making process. If individuals perceive that visiting a particular destination will not result in significant financial losses, it strengthens their willingness to visit, and vice versa. However, there is a gap in the literature as none of these studies has investigated the relationship between tourist satisfaction and visitors' intention to visit (or revisit) a destination. Satisfaction has been identified in numerous studies as an important factor in shaping individuals' intentions (Nair, 2018; Wilson *et al.*, 2019; Abbasi *et al.*, 2021; Chiu and Cho, 2021).

Moreover, most studies conducted in the context of tourism tend to focus on assessing the relationships between various factors and people's intention to visit, rather than their intention to revisit the same destination (Setiawan *et al.*, 2021; Baber & Baber, 2022; Gaffar *et al.*, 2022; Carballo *et al.*, 2022; Kim *et al.*, 2019). Therefore, this study aims to fill this gap by examining the associations between perceived financial risk, destination image, tourist satisfaction and tourists' intention to revisit a destination place. Furthermore, this study was also conducted to answer several research questions (RQ) as follows:

RQ1 : Is there a significant relationship between perceived financial risk and tourist satisfaction?

RQ2 : Is there a significant relationship between perceived financial risk and revisit intention?

RQ3 : Is there a significant indirect relationship between perceived financial risk and revisit intention through tourist satisfaction?

RQ4 : Is there a significant relationship between destination image and tourist satisfaction?

RQ5 : Is there a significant relationship between destination image and revisit intention?

RQ6 : Is there a significant indirect relationship between destination image and revisit intention through tourist satisfaction?

RQ7 : Is there a significant relationship between tourist satisfaction and revisit intention?

2. Literature Review and Hypotheses Development

2.1 Perceived Financial Risk

Perceived financial risk is the belief that individuals may incur financial losses when purchasing goods, services, or visiting specific places. In the tourism industry, where multiple destinations offer similar experiences, this risk perception significantly influences visitors' intention to visit (Khandelwal *et al*., 2021). Visitors assess the potential benefits against the financial costs and may choose alternative destinations if they perceive a higher risk of financial loss. Hence, tourism companies must minimise financial risks while providing memorable experiences to attract and retain visitors (Choo *et al*., 2016). Additionally, visitors' perception of value for their money is intertwined with the perception of financial risk in tourism. They weigh the costs against the benefits received during their stay (Dash, 2021). If visitors consider the benefits unworthy of the costs, they may opt for other destinations. Therefore, tourism companies should offer positive experiences, reduce financial risks, and attract and retain visitors

2.2 Destination Image

Destination image refers to visitors' overall perception of a place, shaped by their beliefs, experiences, and received information (Sharma & Nayak, 2019). A positive image is vital for attracting tourists, as negative perceptions can change travel plans and deter visitors (Kim *et al*., 2019). By maintaining a positive destination image, destinations can increase their chances of success in the tourism industry by attracting more tourists.

2.3 Tourist Satisfaction

Satisfaction significantly influences individuals' intention and behaviour towards purchasing products, using services, or visiting destinations (Biswas *et al*., 2021). Meeting or exceeding consumer or visitor expectations is crucial for companies. They must offer superior products, services, or experiences that differentiate them from competitors. Satisfaction plays a vital role in the tourism industry, as dissatisfied tourists

will likely choose alternative destinations (Msallam, 2020). Hence, destination management companies need to understand and fulfil the expectations of each tourist to encourage their future visits (Çelik & Dedeoğlu, 2019).

2.4 Revisit Intention

Revisit intention reflects visitors' willingness and commitment to return to a destination. It is an important predictor of actual behaviour, influencing individuals' actions (Wang *et al*., 2018). Companies should prioritise establishing and enhancing visitors' intention to choose their destination over others (Keni *et al*., 2022). This can be achieved by providing unique products, services, or attractions and sharing positive experiences about the destination. By doing so, companies increase the likelihood of visitors having a strong intention to revisit and ultimately leaving satisfied with their visit (Martins, 2023).

2.5 The Relationships between Perceived Financial Risk, Tourist Satisfaction and Revisit Intention

Previous study by Nguyen *et al*. (2021) has shown that there's a negative relationship between perceived financial risk and consumers' intention to purchase products or services. When consumers perceive low, or no financial risk, their intention to buy or use products/services strengthens. Conversely, a high financial risk leads to hesitation in purchasing or using such offerings. Furthermore, research by Dash (2021) and Chen *et al*. (2021) found that a low level of financial risk increases consumers' intention to purchase or revisit certain places. Conversely, a study by Eriksson *et al*. (2020) revealed that financial risk was negatively correlated with consumers' intentions to revisit, purchase, use, or adopt products/services. Building upon these findings, the study proposes the following hypotheses.

H1: There's a significant relationship between Perceived Financial Risk and Tourist Satisfaction

H2: There's a significant relationship between Perceived Financial Risk and Revisit Intention

H3: There's a significant indirect relationship between Perceived Financial Risk and Revisit Intention through Tourist Satisfaction as a Mediator

2.6 The Relationships between Destination Image, Tourist Satisfaction and Revisit Intention

Previous studies have consistently found that there's a significant and positive correlation between destination image and revisit intention (Setiawan *et al*., 2021; Carballo *et al*., 2022). When visitors hold a more positive perception of a place, their intention to revisit it strengthens. Moreover, a positive destination image is crucial for attracting and retaining tourists, unlike places with negative public perceptions (Wibawa *et al*., 2021; Ratnasari *et al*., 2021). Additionally, another research has established a positive relationship between destination image and tourists' satisfaction levels (Jeong & Kim, 2019). A favourable destination image leads to higher satisfaction levels among tourists. Based on these findings, this study proposes the following hypotheses.

H4: There's a significant relationship between Destination Image and Tourist Satisfaction

H5: There's a significant relationship between Destination Image and Revisit Intention

H6: There's a significant indirect relationship between Destination Image and Revisit Intention through Tourist Satisfaction

2.7 The Relationships between Tourist Satisfaction and Revisit Intention

Numerous marketing and consumer behaviour studies have established a strong relationship between satisfaction and intention. These studies reveal that high customer satisfaction with a company, product, or service increases their intention to purchase, use, or revisit (Chen & Wang, 2019). Similarly, research demonstrates that tourists are more likely to revisit a

destination if they anticipate satisfying and memorable experiences from their previous visit, indirectly influencing their satisfaction (Juliana *et al.*, 2021). Based on these findings, this study proposes the following hypotheses.

H7: There's a significant relationship between Tourist Satisfaction and Revisit Intention
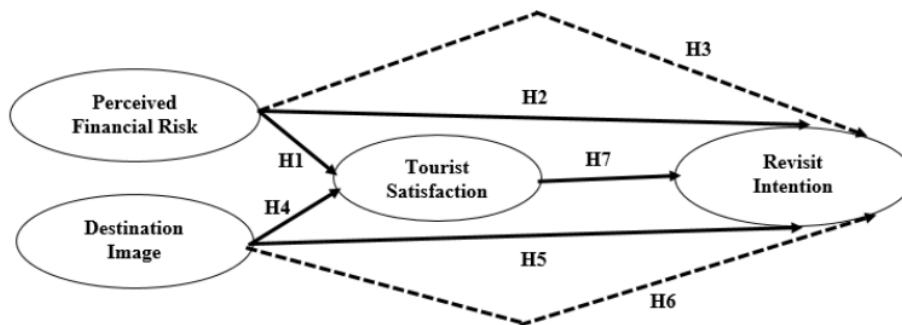

Figure 1. Conceptual Framework

3. Methodology

This study utilised a quantitative-survey approach, collecting data from 222 tourists who had visited Riau Island at least once within the past three years. Closed questionaires were distributed virtually, employing purposive sampling to ensure respondents met predetermined criteria. The sample size exceeded the minimum requirement recommended by Hatcher (1994) and Suhr (2006), suggesting a sample-to-item ratio of at least 5. With 18 indicators, the minimum sample size was determined to be 90. The collected data will be analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM) in SmartPLS 4 to obtain the necessary results for this study. Regarding the authors' choice of PLS-SEM as the data analysis method employed in this study, Hair *et al.* (2019) contend that there exist several criteria or conditions that can substantiate this decision. These justifications encompass scenarios where the primary research objective involves testing or validating a theoretical framework from a predictive standpoint, when the structural model is intricate and encompasses

numerous indicators, constructs, and model relationships; or when the research necessitates latent variable scores for subsequent analyses. Given that this study satisfied all three of these criteria, then the authors' selection to employ the PLS-SEM method for data analysis is well-founded.

Moreover, this study utilised a 7-point Likert scale questionnaire to measure respondents' opinions, ranging from 1 (strong disagreement) to 7 (strong agreement). The study examined four variables, utilising a total of 18 indicators. Four indicators for perceived financial risk were adopted from Dash (2021) and Abror *et al*. (2021), four indicators for destination image from Wibawa *et al*. (2021), five indicators for tourist satisfaction from Rahman *et al*. (2021), and five indicators for revisit intention from Dash (2021), Keni *et al*. (2023) and Popy & Bappy (2020). The questionnaires used in this study are freely accessible and downloadable through the following link: https://drive.google.com/drive/folders/1-9IyBfvWzA6-OXzxWqrF_62pFMycK5Dp?usp=sharing

4. Results and Analyses

This study employs the PLS-SEM method with SmartPLS 4 software to examine the relationships between perceived financial risk, destination image and tourists' intention to revisit Riau Island, with tourist satisfaction act as the mediator. Data from 222 respondents will undergo outer and inner model assessments to evaluate validity and reliability and establish relationships between variables. The outer model assesses validity and reliability, while the inner model examines structural relationships between variables. This two-step approach allows for a comprehensive analysis regarding the associations between factors examined in this study. Additionally, a multicollinearity assessment (common method bias) was conducted to ensure the absence of multicollinearity issues in the data.

Table 1. Respondents' Profile Analysis

Respondents' Demographics	Frequencies	Percentage (%)
Gender		
Male	139	62.6
Female	83	37.4
Age		
≤ 18 Years Old	7	3.2
19 – 28 Years Old	85	38.3
29 – 38 Years Old	84	37.8
≥ 39 Years Old	46	20.7
Highest Educational Level		
High School	21	9.4
Diploma	16	7.2
Bachelor's Degree	134	60.4
Master's Degree	39	17.6
Doctoral Degree	12	5.4
Number of Times Visiting Riau Island over the Past 3 Years		
Once	75	33.8
Twice to Five Times	88	39.6
≥ Six Times	59	26.6

Source: Data Analyzed (2023)

4.1 Respondents' Profile Analysis

Prior to conducting the PLS analysis on the dataset, an initial analysis of the respondents' profiles was undertaken to ascertain the overarching characteristics of all participants in this study. As depicted in Table 1, it is evident that a significant proportion of the respondents identify as male (62.61%), with the majority falling within the age bracket of 19 to 28 years (38.29%). Additionally, a substantial portion of the participants hold a Bachelor's Degree as their highest educational attainment (60.36%), and most of them reported visiting Riau Island between two to five times over the past three years (39.64%).

4.2 Common Method Bias

Common Method Bias (CMB) problem which occur within a study arises when the same assessment method is applied to measure various constructs, potentially distorting the relationships between them. common method bias

(CMB) itself can be attributed to a range of contributing factors (Kock *et al.*, 2021). One of these factors involves assessors consistently responding in a uniform manner across diverse measurements, influenced by variables such as social desirability, emotional states, or preferred response patterns. Another factor pertains to the structural or linguistic resemblance of survey items, resulting in similar responses from survey participants. Therefore, in order to ensure that this study is free from common method bias (CMB), the Harman's Single Factor Test was performed using SPSS 23 software. In regard to this test, when the % of variance value within the "extraction sums of squared loadings" was lower than 50%, then it can be concluded that no common method bias (CMB) occur in this study, and vice versa. Based on the results of the Harman's Single Factor Test presented on table 2, since the % of variance value of this study (within the "extraction sums of squared loadings") is 44.898% (which was lesser than 50%), then it can be concluded that no common method bias (CMB) arises in this study.

Table 2. Results of the Common Method Bias (CMB) Assessment (Using Harman's Single Factor Test)

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.082	44.898	44.898	8.082	44.898	44.898
2	2.546	14.144	59.043			
3	1.280	7.113	66.155			
4	1.072	5.955	72.111			
5	.674	3.745	75.855			
6	.617	3.430	79.286			
7	.565	3.139	82.425			
8	.476	2.643	85.068			
9	.433	2.405	87.473			
10	.404	2.247	89.720			
11	.356	1.979	91.699			
12	.322	1.791	93.490			
13	.261	1.450	94.940			
14	.236	1.312	96.251			
15	.207	1.152	97.404			
16	.203	1.130	98.534			
17	.155	.860	99.393			
18	.109	.607	100.000			

Extraction Method: Principal Component Analysis.

4.3 Multicollinearity Assessment

Next, in order to guarantee the absence of multicollinearity in this study, a multicollinearity test was performed in this study. This was necessary as all independent, intervening, and dependent variables were measured simultaneously using the identical questionnaire. The multicollinearity evaluation conducted in this study (as indicated in Table 3) verified the absence of multicollinearity since the VIF values for all variables were significantly below 10.

Table 3. Results of the Multicollinearity Assessment (VIF Factor)

	Destination Image	Perceived Financial Risk	Revisit Intention	Tourist Satisfaction
DI			1.635	1.004
PFR			1.218	1.004
RI				
TS			1.889	

4.4 Outer Model Assessment

The purpose of the Outer Model Assessment was to ensure that the data collected for this study was reliable and valid before further analysis could be conducted to determine the relationships between variables. To establish the validity and reliability of the data, certain criteria had to be met, including loading of each Indicator greater than 0.6, the Average Variance Extracted (AVE) of each variable greater than 0.5, composite reliability of every variable greater than 0.7, an HTMT value of each variable lower than 0.85, and the Fornell-Larcker criterion for discriminant validity achieved if the correlation value between the same variable exceeded the correlation value between a variable and other variables. The findings from the Outer Model Assessment are presented in Tables 4, 5, 6 and 7.

Table 4. Measurement Model Results – Factor Loading

Variable	Indicators	Loadings	Missing Value	Mean	Standard Deviation
	PFR1	0.885	0	2.149	1.389

Perceived Financial Risk	PFR2	0.622	0	2.401	1.426
	PFR3	0.837	0	1.928	1.327
	PFR4	0.875	0	2.518	1.500
Destination Image	DI1	0.627	0	4.752	1.521
	DI2	0.809	0	4.369	1.599
	DI3	0.847	0	4.914	1.445
	DI4	0.800	0	5.324	1.260
Tourist Satisfaction	TS1	0.794	0	5.923	1.170
	TS2	0.752	0	6.167	1.037
	TS3	0.840	0	5.968	1.117
	TS4	0.833	0	5.320	1.333
	TS5	0.764	0	4.986	1.393
Revisit Intention	ITR1	0.643	0	4.865	1.708
	ITR2	0.772	0	5.090	1.462
	ITR3	0.854	0	5.905	1.164
	ITR4	0.737	0	6.131	1.085
	ITR5	0.764	0	5.613	1.250

Table 5. Measurement Model Results – Cronbach's Alpha, Composite Reliability (rho_a and rho_c) and AVE

Variables	Cronbach's Alpha	Composite Reliability (rho_a)	Composite Reliability (rho_c)	AVE
Perceived Financial Risk	0.839	0.939	0.884	0.659
Destination Image	0.779	0.806	0.856	0.601
Tourist Satisfaction	0.856	0.862	0.897	0.636
Revisit Intention	0.814	0.839	0.869	0.573

Table 6. Discriminant Validity– Fornell-Larcker Criterion

	Destination Image	Perceived Financial Risk	Revisit Intention	Tourist Satisfaction
Destination Image	0.776			
Perceived Financial Risk	-0.060	0.812		
Revisit Intention	0.482	-0.300	0.757	
Tourist Satisfaction	0.598	-0.371	0.624	0.797

Table 7. Discriminant Validity– HTMT Criterion

	Destination Image	Perceived Financial Risk	Revisit Intention	Tourist Satisfaction
Destination Image				
Perceived Financial Risk	0.154			
Revisit Intention	0.573	0.317		
Tourist Satisfaction	0.719	0.367	0.726	

As shown in Tables 4, 5, 6 and 7, the outer model evaluation confirms that the data meets the validity and reliability criteria. Indicators exhibited loading values exceeding 0.6, with each variable demonstrating an AVE greater than 0.5, indicating good convergent validity. Composite reliability values surpassed 0.7, indicating satisfactory internal consistency. HTMT values were below 0.85, suggesting good discriminant validity. The Fornell-Larcker criterion supported excellent discriminant validity, with higher correlations observed within the same variable compared to different

variables. Additionally, no missing values were found in the assessed data. Given the satisfactory outer model results, the next step involves the inner model evaluation to examine variable associations.

4.5 Inner Model Assessment

After completing the outer model assessment, the next step in the PLS analysis is the inner model assessment. This phase aims to determine the relationships between variables included in this study. Additionally, the results obtained from the inner model assessment will be used to determine whether the hypotheses proposed in this study are supported or rejected. The findings of the inner model assessment are presented in Tables 8, 9 and 10.

Table 8. R-Square (R²) and Adjusted R-Square Assessment

Variables	R-Square (R²)	Adjusted R-Square
Tourist Satisfaction	0.471	0.466
Revisit Intention	0.419	0.411

Table 9. Path Coefficient Assessment (Direct Relationships)

Relationships	Coefficient	p-Value	Results
Perceived Financial Risk → Revisit Intention	-0.117	0.058*	Weakly Significant
Perceived Financial Risk → Tourist Satisfaction	-0.336	0.000***	Significant
Destination Image → Revisit Intention	0.199	0.010***	Significant
Destination Image → Tourist Satisfaction	0.578	0.000***	Significant
Tourist Satisfaction → Revisit Intention	0.462	0.000***	Significant

Note. ***$p<0.01$; **$p<0.05$; *$p<0.1$

Table 10. Path Coefficient Assessment (Indirect Relationships)

Relationships	Sample Mean	p-Value	Results
Perceived Financial Risk → Tourist Satisfaction → Revisit Intention	-0.155	0.000***	Significant
Destination Image → Tourist Satisfaction → Revisit Intention	0.267	0.000***	Significant

Note. ***p<0.01; **p<0.05; *p<0.1

The findings of the inner model assessment conducted in this study are displayed in Tables 8, 9 and 10. The R-squared (R^2) values of tourist satisfaction and revisit intention were 0.486 and 0.509, respectively, as shown in Table 8. Tourist satisfaction's R^2 value of 0.486 indicates that perceived financial risk and destination image contribute 48.6% in explaining tourist satisfaction. Meanwhile, revisit intention's R^2 value of 0.509 shows that perceived financial risk, destination image, and tourist satisfaction explain 50.9% of revisit intention.

Next, according to the path coefficient assessment presented in Tables 9 and 10, all relationships between the variables examined in this study were significant, as the p-values were lower than the significance level of 0.05. These results support all hypotheses posited in this study. H1, H2, H4, H5, and H7 were all supported since the significance value of each relationship was lower than 0.10. Additionally, the results suggest that tourist satisfaction partially mediated the relationships between perceived financial risk, destination image and revisit intention because both the direct and indirect associations were significant. Therefore, H3 and H6 were also supported. This study found that there are significant associations between perceived financial risk, destination image and tourists' intention to revisit Riau Island, either directly or indirectly through tourist satisfaction.

4.6 Discussions

This study highlights the significant relationships between perceived financial risk, destination image and tourists' intention to revisit Riau Island.

Perceived financial risk, referring to potential monetary losses or uncertainties associated with visiting the destination, had a significant relationship with tourists' intention to revisit. Destination marketers should address this by offering competitive prices, attractive travel packages, and transparent pricing information to mitigate perceived financial risks. Additionally, establishing and maintaining a positive destination image is crucial. Destination branding and marketing efforts should focus on showcasing unique features and attractions, effectively communicating the destination's strengths and value proposition. This cultivates a positive image, positioning Riau Island as an appealing choice for tourists.

Furthermore, the study confirms the mediating role of tourist satisfaction between perceived financial risk, destination image, and intention to revisit. Enhancing tourist satisfaction becomes a fundamental objective for destination stakeholders. Continuous improvement of services, infrastructure, and attractions is necessary to elevate satisfaction levels. Personalised customer service, well-maintained facilities, and engaging attractions aligning with tourists' preferences contribute to higher satisfaction. Monitoring and proactive measures to address challenges are essential. By prioritising satisfaction, destination stakeholders contribute to positive perceptions, increasing the likelihood of repeat visits and positive recommendations.

Additionally, destination management organisations are critical in mitigating financial risks and fostering a positive perception of Riau Island. Visitors should be offered exceptional experiences, products, and services, ensuring their investment is worthwhile. Safeguarding the positive reputation and image of tourist destinations is equally important. By addressing financial risks and cultivating a positive perception, destination management organisations enhance tourists' expectations, satisfaction, and intention to visit Riau Island, establishing it as a preferred holiday destination.

5. Conclusions, Implications and Suggestions

5.1 Conclusions & Theoretical Implications

Based on the path coefficient assessment conducted in this study, it was concluded that there are significant relationships between perceived financial risk, destination image, tourists' satisfaction, and intention to revisit tourist destinations in Riau Island. Additionally, the study found that tourist satisfaction is a significant mediator in bridging the relationship between perceived financial risk, destination image, and revisit intention.

5.2 Theoretical Implications

This research contributes to tourism and destination management by examining the relationships between several factors (perceived financial risk, destination image, tourists' satisfaction) and tourists' intention to revisit a destination, specifically Riau Island. While previous studies have explored the between perceived financial risk, destination image and initial visitation, this research delves deeper by investigating these relationships on repeat visitation. Understanding the decision-making process of repeat visitors is crucial, as they play a significant role in a destination's revenue and sustainability. The study recognises that tourists' perceptions of financial risk and destination image are relevant for initial and subsequent visits. Additionally, the research highlights the mediating role of tourist satisfaction, revealing how it connects perceived financial risk, destination image, and intention to revisit. Tourists' satisfaction with previous experiences on Riau Island is a bridge affecting their intention to revisit. This novel insight provides a deeper understanding of the psychological mechanisms underlying tourists' perceptions and behavioural intentions. Overall, this research enhances our theoretical understanding of destination loyalty and offers practical implications for destination managers aiming to attract and retain repeat visitors to Riau Island.

5.3 Managerial Implications

Businesses and organisations managing tourist destinations in Riau Island should focus on reducing perceived financial risks for visitors and providing

high-quality experiences. Strategies should be implemented to set reasonable prices for attractions and services, ensuring visitors perceive value for their money. Creating positive visitor experiences through excellent service, facilities, and amenities enhances satisfaction. Building a strong destination image is also essential, achieved through advertising, promotional campaigns, and social media to showcase unique attractions. Addressing concerns related to financial risks by offering discounts, transparent pricing information, and emphasising affordability can further enhance visitors' perception and intention to revisit.

Moreover, maintaining a positive reputation is equally important for managing tourist destinations. Companies should avoid engaging in negative activities that could harm the public perception of the place. Ensuring high-quality experiences, such as clean facilities, efficient services, and respectful interactions, can leave a positive impression on tourists. Companies can leverage social media platforms to promote the destination, showcase its attractive features, offer special packages, and engage with visitors to enhance their satisfaction. Managing financial risks, providing quality experiences, and building a positive destination image are key factors in increasing visitor satisfaction and their intention to return to Riau Island. Implementing effective strategies will create a more appealing destination, benefiting visitors and the local economy.

5.4 Limitations and Directions for Future Research

Although conducted rigorously and extensively, this study has several limitations. Firstly, the study was conducted solely in Riau Island, which may limit the generalizability of the results to other tourist destinations outside Riau. Therefore, in order to expand the scope and boundaries of this study, it is recommended that future researchers choose other destination places outside Riau Island. Secondly, besides perceived financial risk, destination image, and tourist satisfaction, future studies are encouraged to investigate the relationships between other factors and visitors' intention to revisit destinations worldwide.

Moreover, most of the participants in this study were Indonesians, which might not be representative of the entire population. Therefore, future researchers should expand the boundaries of the respondents by including

individuals from different nations and nationalities to increase the variability of the respondents involved in the study. Furthermore, expanding the scope of the study to other locations could improve the external validity of the research findings.

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8. Appendix

Table A.1. Comparisons between the current study and various previous studies conducted within the context of tourism.

No.	Authors (Year)	Relationships Assessed
1.	Kim *et al.* (2019)	Assessing the Relationships between Destination Familiarity, Cognitive Image, Affective Image and Intention to Visit
2.	Carballo *et al.* (2022)	Assessing the Relationships between Perceived Risk, Destination Image, Gender and Visit Intention
3.	Baber & Baber (2022)	Assessing the Relationships between Social Media Marketing Efforts, e-Reputation, Destination Image and Visit Intention
4.	Gaffar *et al.* (2022)	Assessing the Relationships between Social Media Marketing, Destination Image and Intention to Visit the Destination
5.	Setiawan *et al.* (2021)	Assessing the Relationships between e-WOM, Destination Image, Destination Trust and Intention to Visit
6.	**Keni & Wilson (2023) ➔** *Current Study*	Assessing the Relationships between **Perceived Financial Risk, Destination Image, Tourist Satisfaction and Revisit Intention**

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