

The Effect of Price Perception and Brand Image on Satisfaction For Customer Loyalty

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The Effect of Price Perception and Brand Image on Satisfaction For Customer Loyalty At Tempe Herber (HB) Factory

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Abstract

The purpose of this study was to determine the effect of price perception on loyalty, price perception on satisfaction, brand image on loyalty, brand image on satisfaction, satisfaction with loyalty, price perception on loyalty through satisfaction, brand image on loyalty through satisfaction at the tempe harber factory. The research that has been done is using quantitative research methods. In this study the population is unknown so I used Ruus Lemeshow so that the sample used was 100 people. While the data collection technique was by distributing questionnaires to consumers at the Tempe Harber factory by measuring the coefficients using a Likert scale. The research also uses smartPLS3 software. PLS (partial least square) is a structural equation analysis (SEM) which can simultaneously test the measurement and structural measurement models. From the results of research that has been done, it can be seen that consumer satisfaction can mediate price perception on loyalty, and satisfaction can also mediate brand image on loyalty, price perception has no positive and significant effect on loyalty, price perception has a positive effect on satisfaction, while brand image has a positive effect and significantly on loyalty and brand image a positive and significant effect on satisfaction.

Keywords: price perception; brand image; consumer satisfaction; consumer loyalty.

1. Introduction

In this day and age the food industry is advancing, giving rise to many new food products, especially tempeh products. Even though tempeh products are included in home products, we must also look at consumer satisfaction and loyalty in order to maintain the taste of the tempeh products. Tempe products are quite attractive to the public today, giving rise to competitors who make the same product. Competition between companies is quite strong, causing companies to be able to compete with other companies by maintaining customer satisfaction and loyalty in order to maintain the company's survival. Companies are required to more selective in operating to achieve and increase profits and dominate market share.

Satisfaction is an important concept in marketing and research on consumers themselves. Satisfaction is a person's feelings of pleasure or disappointment resulting from comparing product performance or perceived results with expectations (Aristayasa, Mitariani, and Atmajaya 2020). When consumers are satisfied with a product or service, brand, then consumers will continue to buy and use the product. The consumer will also tell other consumers about the product he or she uses because the product satisfies him. So on the other hand, if consumers are not satisfied they will stop using the product and may turn to the manufacturer for dissatisfaction and even told other consumers not to buy the tempeh product again.

Customer loyalty is one of the benchmarks for a company's success to survive and maintain its financial performance. Several recent studies, such as (Kristianto and Wahyudi 2019a) note that service quality that meets customer expectations significantly affects customer satisfaction and loyalty, brand image has a positive effect, significant effect on customer satisfaction, but does not have a direct effect on customer loyalty. (Kristianto and Wahyudi 2019a) found that price has a positive effect on consumer satisfaction, and can ultimately increase loyalty. In contrast to the previous model which places satisfaction as an intermediary for the relationship between quality and price to loyalty, (Kristianto and Wahyudi 2019a) places satisfaction as a moderator of the relationship between

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brand image, perceived quality, price and promotion of consumer loyalty in Malaysia. To fill the gaps in the literature, this study investigates the factors that influence satisfaction and loyalty in tempe harber factories.

²⁵ This study aims to determine the effect of price perception, brand image on consumer satisfaction for customer loyalty. Therefore, this study will examine again to examine more deeply the problem.

2. Literature Review

2.1. Price Perception

Price is the amount of money needed to ² get a number of goods and combinations and services (Anisa et al. 2021). According to (Anisa et al. 2021) price is the amount of money billed for a product or service and the amount of value exchanged by consumers for the benefits of having or using these products and services. The pricing policy must be in line with the company's pricing policies. at the same time the company does not refuse to impose a pricing penalty in certain circumstances. According to Malau (2018:147), put forward the notion of price from a marketing point of view, that price is a monetary unit or other measure (including other goods and services) that are exchanged in order to obtain ownership rights or use of an item or service.

2.2. Brand Image

Brand image is a memory that originates in a person's mind about an item that is positive or negative if the brand contained is positive then consumers are more confident in the product and provide more benefits for consumers because the product is already known by the public and vice versa if those that are negative, the consumer does not believe in the item and the buyer will consider it when they want to buy the product (Veronika 2020). Brand image is a person's belief in buying an item that arises from the minds of consumers that distinguishes it from competing brands, especially in the label, packaging, emblem, special logo, then it is an important consideration for companies when they want to give a brand to the product to be marketed because the brand has important influence when consumers want a product. (Veronica 2020). (Yusup 2019) defines brand image as part of a description of consumer associations and beliefs about a particular brand. From a product a brand can be born if the product according to consumer perceptions has a functional advantage (functional brand) creates associations and images that consumers want (brand image). and evoke certain experiences when consumers interact with them (experiential brands).

2.3. Satisfaction

According to (Aisa 2020) consumer sa¹³ action is the most decisive concept in buying, marketing and consumer research, theoretically, consumers who are satisfied with a product, service, or brand are likely to continue to buy it and tell others about the pleasant experiences they have had. perceived by the product, service or brand. Satisfaction reflects a person's assessment of a product whose performance is felt in relation to expectations, if the performance does not match ¹⁹ expectations, the customer is disappointed, if it meets expectations, the customer is satisfied, if it meets e¹⁰ ctations the customer is very satisfied or happy (Aisa 2020). (Septiani and Nurhadi 2020) state that in general satisfaction is a feeling of pleasure or disappointment for someone who is prepared for a product (or result) against their expectations.

2.4. Loyalty

According to (Rahmawati and Dewi 2020) loyalty is a ⁴ customer's commitment to persist deeply to re-subscribe or re-purchase a selected product or service consistently in the future, even though the influence of the situation and marketing efforts have the potential to cause change. ⁴ According to Oliver in the marketing management book by (Septiani and Nurhadi 2020) defines customer loyalty (loyalty) as a deeply held commitment to buy or re-support a preferred product or service in the future even though the influence of the situation and mar³¹ ng efforts has the potential to cause customers to switch. (I. Prasada and Ekawati 2018) stated that to gain customer loyalty the company must pay attention to customer satisfaction.

3. Methods

This research was conducted at the tempe harber factory on Jalan Aek Tapa A, the sampling technique used was

random sampling. This technique was used because the population was not homogeneous. The data collection technique used was questionnaire distribution. While the data analysis technique used was SEM (structural equation modeling) component or variance based, namely PLS (partial least square) by using the smartPLS3 software application. Technique in this study is in accordance with the sampling technique used by the Lemeshow formula, namely:

Formula:

$$n = 1/4 (2/E)^2$$

where:

n = sample

a = 0.10

z = 1.96

E = the error rate in the study 10%

Therefore

$n = 0.25(2/E)^2 = 96.04$ rounded up to 100 respondents.

Table 1. Variable Operation

No	Variable	Indicator	Source
1.	Price perception	Price match with quality Price match with benefits Price competitiveness Price affordability	(Aristayasa, Mitariyani, and Atmaja 2020)
2.	Brand image	Advantages of brand association The power of brand association The uniqueness of the brand association	(Veronica 2020)
3.	Consumer satisfaction	Product quality Price Service quality Emotional factor	(Aristayasa, Mitariyani, and Atmaja 2020)
4.	Customer loyalty	Make a repeat purchase Recommend to others Not intending to move Talking about positive things about the product	(Rahmawati and Dewi 2020)

Source: primary data processed by researchers (2022).

4. Result and Discussions

4.1. Outer Model Analysis

4.1.1. Convergent Validity

Validity test can measure the provisions of a variable used in a study . According to (Rahmawati and Dewi 2020) the conditions that must be met are the loading factor must be significant with a standardized loading estimate > 0.50.

Based on the table 2, we can see that all loading factor values in the convergent validity test are greater than 0.50 to 0.70. Therefore, it can be ascertained that all loading factor values are valid.

4.1.2. Composite Reliability

It is used to see how much stability/fixation a statement is. A variable is said to be reliable if the value of Cronbach's alpha and composite reliability is good for variables (X1, X2, Y1 and Z). According to (Rahmawati and Dewi 2020) a variable is declared reliable if it meets the requirements, namely construct reliability 0.70 or more can be said to be good.

Table 2. Outer Loading

Indicator	Brand Image	Satisfaction	Loyalty	Price Perception
CM01	0.285			
CM02	0.290			
CM03	0.325			
CM04	0.313			
K1		0.312		
K2		0.277		
K3		0.304		
K4		0.327		
L01			0.245	
L02			0.268	
L03			0.255	
L04			0.209	
L05			0.216	
PH1				0.356
PH2				0.337
PH3				0.368
PH4				0.266

Source: primary data processed by researchers, (2022).

Table 3. Composite Reliability

	Cronbach's Alpha	Composite Reliability
Brand Image	0.843	0.894
Satisfaction	0.834	0.890
Loyalty	0.893	0.921
Price Perception	0.737	0.836

Source: primary data processed by researchers, (2022).

Based on the table 3, it can be seen that all Cronbach's alpha and composite reliability values for each variable are greater than 0.70. Thus, it can be stated that the research data are reliable.

4.2. Inner Model Analysis

4.2.1. R-Square

The R square test aims to see how far the model used can explain the variation of the independent variable. X plays an important role in the change in Y.

Table 4. R-Square

	R Square	R Square Adjusted
Satisfaction	0.625	0.618
Loyalty	0.716	0.708

Source: primary data processed by researchers (2022).

Based on the table 4, it can be seen that R square with analysis of model 1 is 0.625, which means 62.5% which determines the satisfaction variable is the price perception variable and brand image while 37.5% is influenced by other variables. Then the path model 2 is 0.716 which means 71.6% determine the loyalty variable is the price perception variable and brand image while 28.4% is influenced by other variables.

4.2.2. F Square Test

The F-square test is carried out on the first hypothesis testing. The criteria in F-square are 0.02-0.14 which means that it has a small effect, 0.15-0.34 has a moderate effect, 0.35 has a large influence.

Table 5. F Square

	Satisfaction	Loyalty
Brand Image	0.643	0.196
Satisfaction		0.296
Price Perception	0.086	0.006

Source: primary data processed by researchers (2022).

Based on the table 5, we can see that price perception has a small effect on satisfaction of 0.086. Price perception has a moderate effect on loyalty of 0.296. While brand image has a very large influence on satisfaction of 0.643. Brand image also has a moderate influence on loyalty. of 0.196.

4.2.3. Mediation Analysis

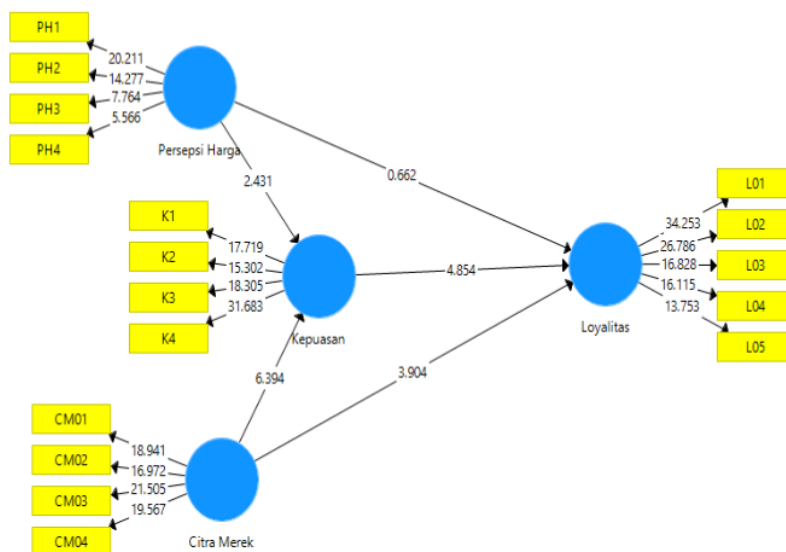


Figure 1. Mediation Effect

4.2.4. Direct Effect

²⁰ **Table 6.** Path Coefficients

	Original Sample (O)	T Statistics (O/STDEVI)	P Values
Brand Image → Satisfaction	0.627	6.394	0.000
Brand Image → Loyalty	0.386	3.904	0.000
Satisfaction → Loyalty	0.474	4.854	0.000
Price Perception → Satisfaction	0.230	2.431	0.015
Price Perception → Loyalty	0.054	0.662	0.508

Source: primary data processed by researchers (2022).

4.2.5. Indirect Effect

⁶ **Table 7.** Specific Indirect Effect

	Original Sample (O)	T Statistics (IO/STDEVI)	P Values
Price Perception → Satisfaction → Loyalty	0.109	2.097	0.036
Brand Image → Satisfaction → Loyalty	0.297	4.046	0.000

Source: primary data processed by researchers (2022).

4.3. Discussion

1) The Influence of Price Perception on Loyalty

A value of 0.054 states that price perception does not have a positive effect on customer loyalty. With a t-statistic value of 0.0662 ($0.0662 < 1.96$) with a p-value of ($0.508 > 0.05$). This is supported by (Nugroho and Magnadi 2018) researchers who explained that the results of the price perception t test had no positive and insignificant effect on loyalty. From the research that has been done above, we can see that price perception has no effect on consumer loyalty in the tempe harber factory. This is because most consumers may not make price the main factor to make consumers loyal to the tempe harber product. such as product quality or promotions that cause consumers to be loyal to the tempe product. Thus, H1 which states that price perception has a positive and significant effect on consumer loyalty at the tempe-harber factory is rejected.

2) The Influence of Price Perception on Satisfaction

A value of 0.054 states that price perception does not have a positive effect on customer loyalty. With a t-statistic value of 0.0662 ($0.0662 < 1.96$) with a p-value of ($0.508 > 0.05$). This is supported by (Nugroho and Magnadi 2018) researchers who explained that the results of the price perception t test had no positive and insignificant effect on loyalty. From the research that has been done above, we can see that price perception has no effect on consumer loyalty in the tempe harber factory. This is because most consumers may not make price the main factor to make consumers loyal to the tempe harber product. such as product quality or promotions that cause consumers to be loyal to the tempe product. Thus, H1 which states that price perception has a positive and significant effect on consumer loyalty at the tempe-harber factory is rejected.

3) Effect of Brand Image on Loyalty

A value of 0.386 states that brand image has a positive effect on customer loyalty. With a t-statistic value of 3.904 ($3.904 > 1.96$) with a p value of ($0.000 < 0.05$) this is supported by (Sari 2022) researchers who explain that the results t test of brand image has a positive and significant effect on customer loyalty. From the research that has been done above, we can see that brand image affects customer loyalty at the tempe harber factory. This happens because the better the tempe harber brand image, the more it will affect consumer loyalty . tempe harber. T₉ shows that the brand image of tempe harber products is good in the eyes of consumers. Thus, H3 which states that brand image has a positive and significant effect on consumer loyalty at the tempe harber factory is supported.

4) Effect of Brand Image on Satisfaction

A value of 0.627 states that brand image has a positive effect on consumer satisfaction. with a t-statistic value of 6.394 ($6.394 > 1.96$) with a p value of ($0.000 < 0.05$) this is supported by (Nastiti and Astuti 2019) researchers who explain that the results of the t-test of brand image have a positive and significant effect on consumer satisfaction. From the research that has been done above, we can see that brand image affects consumer satisfaction in the tempe harber factory. This happens because a good tempe harber brand image will affect consumer satisfaction. A good tempe harber brand image among consumers will cause consumers to prefer buy tempe harber products rather than other tempe products. Thus, H4 which states that brand image has a positive and significant effect on consumer satisfaction in the tempe harber factory is supported.

5) The Influence of Price Perception on Consumer Loyalty Through Consumer Satisfaction

A value of 0.474 states that consumer satisfaction has a positive effect on consumer loyalty. With a t statistic of 4.854 ($4.854 > 1.96$) with a p value of ($0.000 < 0.05$). This is supported (32) Kristianto and Wahyudi 2019b) researchers who explained that the results of the t test of consumer satisfaction had a positive and significant effect on consumer loyalty. From the research that has been done above, we can see that satisfaction has an effect on consumer loyalty at

the tempe harber factory. This happens because customer satisfaction has succeeded in increasing ⁵ consumer loyalty. will increase consumer loyalty in the tempe-harber factory. Thus, H5 which states that satisfaction has a positive and significant effect on consumer loyalty in the tempe-harber factory is supported.

6) The Influence of Price Perception on Consumer Loyalty Through Consumer Satisfaction

A value of 0.109 states that consumer satisfaction as an intervening variable has a positive effect on price perceptions for consumer loyalty. With a t statistic of 2.097 (2.097 > 1.96) with a p value of (0.036 < 0.05). This is supported by (IPEA Prasada and Ekawati 2018) researchers who explained the results of the t-test of price perceptions on consumer loyalty through consumer satisfaction had a positive and significant effect. From the research that has been done above, we can see that consumer satisfaction as an intervening variable affects price perceptions for consumer loyalty at the tempe harber factory. that way consumers will feel satisfied and will automatically increase consumer loyalty so that consumers are consistent in buying tempe harber products. Thus H6 which states that price perception on consumer loyalty through consumer satisfaction in the tempe harber factory has a positive and significant effect supported.

7) The Effect of Brand Image on Consumer Loyalty Through Consumer Satisfaction

The value of 0.297 states that consumer satisfaction as an intervening variable has a positive effect on brand image for consumer loyalty. With a t-statistic value of 4.046 (4.046 > 1.96) with a p value of (0.000 < 0.05). This is supported by (Suastini and Mandala 2018) researchers who explained the results of the t-test of brand image on consumer loyalty through consumer satisfaction had a positive and significant effect. From the research that has been done above, we can see that consumer satisfaction as an intervening variable has an effect on brand image for consumer loyalty in the tempe harber factory, which is already good among the public will make consumers interested in buying tempe harber products. Consumers will also put their trust in the tempe harber product so that there is a special satisfaction for consumers which causes consumers to be loyal and will continue to buy the tempe harber product. Thus H7 which states that brand image on consumer loyalty through consumer satisfaction in the tempe harber factory has a positive and negative effect, significantly supported.

²⁹ 5. Conclusions

Based on the results and discussion, we can conclude that:

- Price perception has no effect on loyalty to the tempe harber factory with a value of 0.054 and a t-statistical coefficient of 0.066 < 1.96 and a p value of 0.508 > 0.05.
- Price perception has a positive effect on satisfaction at the tempe harber factory with a value of 0.250 and the value of the t-statistical coefficient of 2.431 > 1.96 and the p-value of 0.015 < 0.05.
- Brand image has an effect on ²¹ loyalty to the tempe harber factory with a value of 0.386. The value of the t-statistical coefficient is 3.904 > 1.96 and the value of p. value 0.000 < 0.05.
- Brand image has an effect on satisfaction with a value of 0.627 and a statistical t coefficient value of 6.394 > 1.96 and a p-value of 0.000 < 0.05.
- Satisfaction has an effect on loyalty with a value of 0.474 and the value of the t-statistical coefficient of 4.854 > 1.96 and the p-value of 0.000 < 0.05.
- Consumer ⁶isfaction is a variable that mediates the effect of price perception on ³⁰ loyalty. With a coefficient value of 0.109 and a p value of 0.036, it can be said that the indirect effect has a positive and significant effect.
- Consumer ⁶isfaction is a variable that mediates the effect of brand image on consumer loyalty. With a coefficient value of 0.297 and a p value of 0.000, it can be said that the indirect effect has a positive and significant effect.

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