



CAN THE CUSTOMER VALUE PROPOSITION FORM CUSTOMER LOYALTY?

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Abstract

The aim of this study was to analyze and study the effect of customer proposition value on customer loyalty for heavy equipment products in Kalimantan with customer satisfaction as a mediating variable and customer profile as a moderating variable. This type of research is explanatory research using a questionnaire as a data collection tool. The population of this research is heavy equipment user companies in Kalimantan, with a sample size of 100 companies. Data were analyzed using structural equation modeling. The research findings reveal that the customer proposition value has a significant effect on customer loyalty and customer satisfaction is meaningful as a mediating variable, meaning that the increase in customer perception of the customer value proposition is unidirectional and significant towards increasing company customer loyalty using heavy equipment products. Customer profile has a positive meaning to strengthen customer value proposition towards customer loyalty. The practical implication of this study is to provide an understanding that the customer value proposition that matches customer expectations is one of the important concepts to increase customer loyalty and customer profile to strengthen relationships.

Abstrak

Penelitian ini bertujuan untuk menganalisis dan mempelajari pengaruh nilai proposisi pelanggan terhadap loyalitas pelanggan produk alat berat di Kalimantan dengan variabel kepuasan pelanggan sebagai variabel mediasi dan profil pelanggan sebagai variabel moderasi. Jenis penelitian ini adalah explanatory research dengan menggunakan kuesioner sebagai alat pengumpulan data. Populasi dalam penelitian ini adalah perusahaan pengguna alat berat di Kalimantan dengan jumlah sampel 100 perusahaan. Data dianalisis menggunakan pemodelan persamaan struktural. Hasil penelitian mengungkapkan bahwa nilai proposisi pelanggan berpengaruh signifikan terhadap loyalitas pelanggan dan kepuasan pelanggan bermakna sebagai variabel mediasi, artinya peningkatan persepsi pelanggan terhadap proposisi nilai pelanggan bersifat searah dan signifikan terhadap peningkatan loyalitas pelanggan perusahaan yang menggunakan alat berat. Profil pelanggan memiliki arti positif untuk memperkuat proposisi nilai pelanggan terhadap loyalitas pelanggan. Implikasi praktis dari penelitian ini adalah untuk memberikan pemahaman bahwa customer value proposition yang sesuai dengan harapan pelanggan merupakan salah satu konsep penting untuk meningkatkan loyalitas pelanggan dan profil pelanggan untuk memperkuat hubungan.

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INTRODUCTION

The coal mining industry has been an industrial sector that has played a major role in supporting national and regional economic development and growth. The coal mining sector will contribute to creating jobs, contribute to regional revenues, bring in foreign exchange through exports, support electrification and national energy security. However, the role and sustainability of the coal mining industry is still vulnerable to the ups and downs of other commodity prices as well as global economic developments (Prasmoro & Hasibuan, 2018).

The potential for coal mining makes Kalimantan one of Indonesia's coal production centers and at the same time plays an important role in economic growth and supports regional development. The contribution of the coal mining sector business in Kalimantan has a significant effect on the increase and decrease in demand for heavy equipment. Until the end of 2019, the national heavy equipment production is estimated to reach 6,000 units or 70-80 percent of its production capacity which reaches 10,000 units per year.

Kasali (2007) states that profit or profit earned does not only rely on revenue volume, but must be oriented towards long term satisfaction. Companies must develop policies covering marketing, sales, service and technology which are all integrated in one harmonious work unit for the realization of Customer Value.

Based on previous research conducted by Lam et al. (2004) which raised the effect of the variable customer value on customer satisfaction, it was found that customer value had a positive effect on customer satisfaction. Research conducted by Hijjah & Ardiansari (2015) using the variable customer value on customer loyalty through customer satisfaction, it is found that customer value has a direct effect on customer satisfaction.

Previous research conducted by Flint et al. (2011) raised the customer value variable on customer loyalty, the results showed that customer value had a positive effect on customer loyalty. And Chen (2015) research which raises the effect of the customer value variable on the customer loyalty variable shows that customer value has a positive effect on customer loyalty.

Dennisa & Santoso (2016) raised the customer satisfaction variable with customer loyalty, it was concluded that there was a positive influence between customer satisfaction and customer loyalty. And research conducted by Hadiwidjaja & Dharmayanti (2014) using the customer satisfaction variable on customer loyalty concluded that there was a positive influence between customer satisfaction and customer loyalty. Customer loyalty to heavy equipment products is greatly influenced by several factors. In this study, various factors that will affect customer loyalty will be examined by raising the customer value variable and the intervening variable customer satisfaction.

The placement of the customer value proposition cannot be separated from the customer profile (Osterwalder et al., 2014). Value proposition and customer profile are two binding blocks. Customer gains, pains and customer jobs to form a customer profile are important in implementing a customer value proposition (Setiawan & Wilopo, 2017). Furthermore, Setiawan and Wilopo, 2017 found that there is a match between the value proposition and customer profile in Air Asia Indonesia which has entered the scalable business model stage. In this study, the authors place the customer profile as a moderating variable for the relationship between customer value proposition and customer loyalty.

This thinking underlies this research conducted and is described in Figure 1, the following conceptual framework.

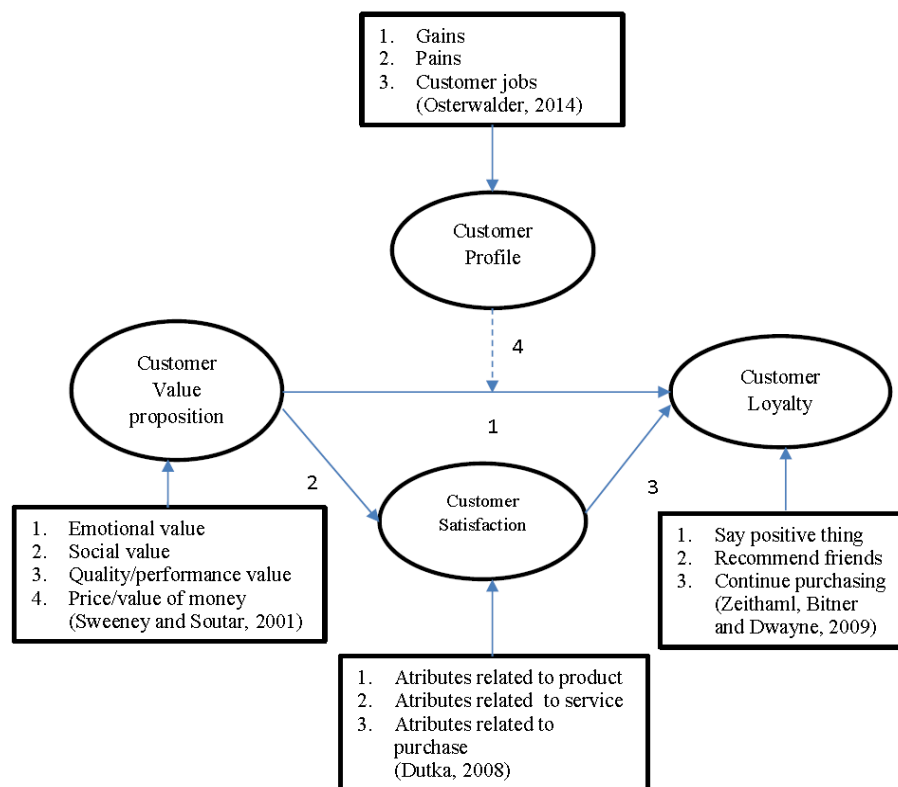


Figure 1. Reasearch Conceptual Framework

THEORITICAL REVIEW

Customer Value Proposition

Customer value is the customer's choice of a product or service that can truly satisfy the needs and desires of the customer. Customer value is a combination of quality, service, price from a product offering. Customer value, the difference between the total value for the customer and the total cost of the customer and the total value for the customer, is a group of benefits that customers expect from goods or services (Kotler & Armstrong, 2012).

Kotler & Armstrong (2012) state that "Customer value is the difference between a prospect's evaluation of all the benefits and costs of a particular offer and other alternatives that are considered." The definition expressed shows that customer value involves benefits and sacrifices, where customers will compare the benefits and sacrifices made. If the perceived benefit is greater than the sacrifice, it is likely that he will choose the value of the offer and vice versa, if the perceived benefits are less than the sacrifice made, the customer will leave the company's offer.

Customer value has the following indicators: 1) Emotional value, utility that comes from feelings or affective or positive emotions arising from consuming the product. 2) Social Value, the utility obtained from the product's ability to improve the consumer's social self-concept. 3) Quality / Performance value, the utility obtained from the product due to short-term and long-term cost reduction. 4) Price / value of money, utility obtained from perceptions of the expected performance of a product or service (Sweeney & Soutar, 2001).

Customer Satisfaction

According to (Suharno & Sutarso, 2013) defines that customer satisfaction is the level of a person's feelings after comparing the performance or results he feels



compared to his expectations of a product or service. Meanwhile, according to Tjiptono & Chandra (2016) defines customer satisfaction as a response or an emotional response to an evaluation of experiences related to certain products and services purchased, behavior patterns and the market as a whole.

Customer satisfaction according to Rangkuti (2013) is a customer response to evaluation and perceived discrepancies between previous expectations and the actual performance of the product that is felt after its use. So satisfaction is an emotional response that is felt by customers when they enjoy the experience of using or consuming a product / service.

According to (Kotler & Keller, 2016) customer satisfaction is a after-purchase evaluation where the chosen alternative gives at least the same results or exceeds customer expectations, while dissatisfaction arises if the results obtained do not meet customer expectations. The level of customer satisfaction obtained after the customer does or enjoys something. Thus it can be interpreted that customer satisfaction is the difference between what consumers expect or the value of expectations with the situation given by the company in an effort to meet customer expectations.

Customer satisfaction as an intervening variable has the following indicators: 1) Attributes related to the product, namely anything both tangible and intangible, which includes services provided that can be used or consumed so that they can satisfy wants and needs, 2) Attributes related to service is an attribute associated with post-purchase delivery. This is because customers will conduct post-acquisition evaluations, 3) Attributes related to purchase, namely attributes related to service delivery at the time of purchase and pre-purchase.

Customer Loyalty

Customer loyalty is a situation where consumers have a positive attitude towards a product or producer (service provider) and are accompanied by a consistent pattern of repeat purchases. Loyalty is expressed as an expected behavior for a product or service which includes the possibility of further purchases or changes in service agreements, or vice versa, how likely the customer will switch to another brand or service provider.

Chen (2015) states that Customer Loyalty is a measure of consumer attachment to a brand. This measure is able to provide an idea of whether or not a customer might switch to another product brand, if the brand is found to have a change, both in terms of price and other attributes.

According to Andreasen & Kotler (2007) loyal customers have specific prejudices about what to buy and from whom. Besides, loyalty indicates the condition of a certain duration of time and requires that the purchase action occurs no less than twice. Customers who are loyal to a product or service are people who have the following indicator characteristics:

- 1) Say positive things, is to say positive things about the products that have been consumed.
- 2) Recommend friend, is to recommend products that have been consumed to friends.
- 3) Continue purchasing, is a purchase that is made continuously for products that have been consumed (Zeithaml et al., 2017).

Customer Profile

Research results related to customer profile (Setiawan & Wilopo, 2017), it was found that the customer jobs which are the majority felt by the customers are the desire for holidays with cheap prices, and need low cost flights. Besides that, custom pains who frequently perform are detailed, the questions of those who do not understand, and the explanation of the differences. Visible customer gains are the desire for on-time flights, additional domestic routes and the provision of free meals and entertainment. The compatibility aspect between the value proposition and the customer profile that



was found was that AirAsia Indonesia had entered the scalable business model stage. The characteristics of the customer profile indicators are as follows: needs that you want to resolve (customary jobs), delegation savings (custom pans), customer's wishes (Osterwalder et al., 2014).

Hypothesis

- H1 : The higher the customer perception of the value proposition, the higher the level of customer satisfaction.
- H2 : The higher the customer perception of the value proposition, the higher the level of customer loyalty
- H3 : The higher the level of customer satisfaction, the higher the level of customer loyalty.
- H4 : Customer satisfaction can mediate the relationship between customer value proposition and customer loyalty.
- H5 : customer profile positively strengthens the relationship between the customer value proposition and customer loyalty.

RESEARCH METHODS

This study was designed using an explanatory research approach with data collection carried out in one stage (one short study) or in a cross-section manner. The subjects of this study were 100 companies using heavy equipment products and research locations in Kalimantan.

To measure the validity and reliability of variable constructs per indicator and per item, a pre-test questionnaire was carried out to the company managers using heavy equipment products with a Likert scale 1- 5 measurement.

RESULT AND DISCUSSION

Result

Model Measurement

This study used a SEM PLS model and processed with WarpPLS version 5 to evaluate the research model. Hypothesis testing through two stages, namely testing the outer model and testing the inner model. Testing the outer model aims to determine the correlation value of latent variables, cross loadings, construct validity and reliability and R Square (R^2). Inner model testing aims to determine the value of the path coefficient, inner model, T-statistic, and total effect value which shows the degree of variation in changes in the independent variable on the dependent variable (Abdillah & Hartono, 2015; Akter et al., 2011).

Testing the outer model (Table 1) with an outer loading value > 0.7 has convergent validity. Outer loading values of 0.5 to 0.6 are considered sufficient for explanatory research (Solimun et al., 2017).

In addition to the validity test, the measurement model is said to be good if it has a sufficient level of reliability. Table 2 shows the cronbach's alpha number > 0.70 greater and the composite reliability value > 0.70 and the average variance extracted coefficient > 0.50 . These results indicate that in this study already have high reliability.



Table 1. Outer Model

Indicator	Y1	Y2	M	M*X1	P value
X1.1	0.800				<0.001
X1.2	0.799				<0.001
X1.3	0.820				<0.001
X1.4	0.838				<0.001
Y1.1		0.849			<0.001
Y1.2		0.768			<0.001
Y1.3		0.814			<0.001
Y2.1			0.828		<0.001
Y2.2			0.799		<0.001
Y2.3			0.853		<0.001
M1				0.797	<0.001
M2				0.850	<0.001
M3				0.876	<0.001

Source: PLS Warp Data, 2020

Tabel 2. Convergen Validity

Construct	Alpha Cronbach	Composite reability	AVE
Customer Value Proposition	0,831	0,887	0,664
Customer Satisfaction	0,739	0,852	0,658
Customer Loyalty	0,769	0,866	0,684
Customer Profile	0,793	0,879	0,708

Source: PLS Warp Data, 2020

Structural Model Analysis

Hypothesis testing is based on the analysis results of the PLS SEM model which contains all the supporting variables for hypothesis testing. The PLS model with the addition of the customer satisfaction variable as a mediating variable and the customer profile as the moderator variable explains that the addition of a variable will provide an additional contribution to explain customer loyalty. The hypothetical model is depicted in Figure 2.

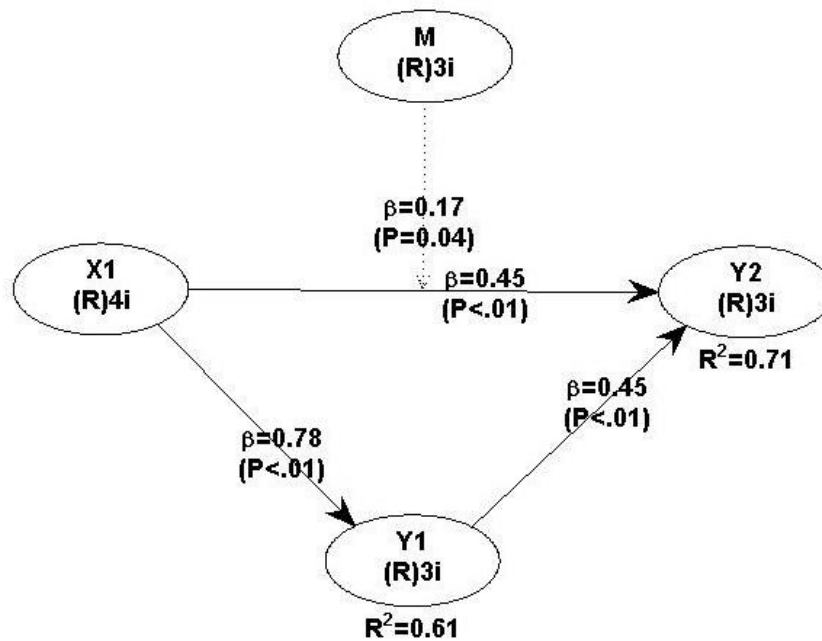


Figure 2. Hypotesis Model

In this model there is a number of information obtained in the analysis results. In accordance with the correlation coefficient between variables described in Table 3, all direct relationships are positive and significant with a p value <0.001. The strongest relationship is the customer value proposition to customer satisfaction with a coefficient value of 0.783. The indirect relationship of the variable customer value proposition to customer loyalty shows a positive relationship with a coefficient of 0.353 and is significant with a p value < 0.001, it is proven that customer satisfaction mediates the relationship.

Table 3. Path Coefficient Test Results in the Inner Model

Correlation	Path coefficient	Standard Deviation	P
CVP → CL	0,449	0,089	<0,001
CVP → CS	0,783	0,081	<0,001
CS → CL	0,451	0,088	<0,001
CVP → CS → CL	0,353	0,064	<0,001
CVP*CP → CL	0,168	0,096	0,040

Source: PLS Warp Data, 2020

The calculation also shows that the customer profile is able to significantly moderate or strengthen the relationship between customer value proposition and customer loyalty with a coefficient value of 0.168 and a p value <0.05.

The fit of the model is assessed by means of the model determination coefficient (R^2) and the goodness of fit index (GoF). The R^2 value of customer satisfaction is explained by the customer value proposition of 0.613 or 61.3%, the rest is explained by other variables. The value of R^2 customer loyalty is explained by the customer value



propositon, customer satisfaction and customer profile of 0.712 or 71.2%, the rest is explained by other variables not examined in this study.

Tabel 4. Goodness of Fit (GoF) Index

Variable	R ²
Customer Value Proposition	-
Customer Satisfaction	0,613
Customer Loyalty	0,712
Customer Profile	
Total	1,325
Average	0,662
Goodness of Fit (GoF) Index	0,684

Source: PLS Warp Data, 2020

Hair et. al (2014) stated that the coefficient of determination is low if it is 0.20. The calculation of model fit used the following formula:

$$Rm^2 = 1 - (1-R1^2) (1-Rn^2)$$

$$Rm^2 = 1 - (1-0,613) (1-0,712)$$

$$Rm^2 = 0,8854$$

The calculation result shows that the inner model Rm^2 value is 0.8854, which means that this research model has a high model fit. The accuracy of the model is 88.54%, explaining that the contribution of the model is able to explain the structural relationship of the four variables studied is 88.54%, and the rest is explained by other variables not involved in the model.

Discussion

The results showed that the relationship between Customer Value and Customer Satisfaction is significant. The direction of the relationship between Customer Value and Customer Satisfaction is unidirectional. So it can be concluded that customer value for heavy equipment Kalimantan products has a significant effect on customer satisfaction and is acceptable. This means that research is in accordance with theory and supports research conducted by (Atika & Kurniasih, 2018; Hijjah & Ardiansari, 2015; Lam et al., 2004) which proves empirically that Customer Value is perceived by customers is a positive predictor for Customer Satisfaction.

The results of this study indicate that the customer value of heavy equipment products can increase customer satisfaction. Customer Value with all its indicators, emotional value, social value, quality or performance value and price or value of money is very strong in influencing customer perceptions of heavy equipment products. The results showed that the descriptions of customer respondents' perceptions fall into the "high" category, especially Price / value of money, namely the utility obtained from the perception of the expected performance of a product or service.

The results showed that the relationship between Customer Satisfaction and Customer Loyalty is significant, which indicates that the direction of the relationship between Customer Satisfaction and Customer Loyalty is positive. So it can be concluded that customer satisfaction with heavy equipment products in Kalimantan has a significant effect on customer loyalty, which means that if the customer satisfaction is higher or better, then customer loyalty will experience a significant increase. Therefore, it can be said that the fifth hypothesis which states that "Customer Satisfaction of heavy equipment products in Kalimantan has a positive effect on Customer Loyalty" is proven correct and acceptable.



This research is in accordance with the theory and supports research conducted by (Dennisa & Santoso, 2016; Hadiwidjaja & Dharmayanti, 2014) which proves empirically that Customer Satisfaction has a positive and significant influence on Customer Loyalty. The results showed that the description of customer respondents' perceptions fell into the "high" category, especially Attributes related to product, namely anything both tangible and intangible, which includes the services provided that can be used or consumed so that it can satisfy wants and needs.

The results showed that the relationship between customer satisfaction and customer loyalty is significant, which indicates that the direction of the relationship between customer satisfaction and customer loyalty is positive. So it can be concluded that customer satisfaction with heavy equipment products in Kalimantan has a significant effect on customer loyalty, which means that if the customer satisfaction is higher or better, then customer loyalty will experience a significant increase. Therefore, it can be said that the fifth hypothesis which states that "customer satisfaction of heavy equipment products in Kalimantan has a positive effect on customer loyalty" is proven correct and acceptable.

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The results of empirical testing that the higher the customer value proposition will increase customer loyalty for heavy equipment product users through customer satisfaction can be accepted statistically. Customer value proposition embodied by emotional value, social value, quality / performance value, and price / value of money can increase customer loyalty, fully explained customer satisfaction as a mediation.

The results of empirical testing of the proposed hypothesis that customer profile interaction can moderate the customer value proposition on customer loyalty shows a significant positive coefficient. Customer profile can be a moderator variable for customer value proposition towards customer loyalty.

The customer profile which consists of customer jobs, customer pains, and customer gains strengthens the relationship positively with the customer value proposition towards customer loyalty. Companies that use equipment products place customer gains in the form of benefits that customers want and need, what will please the customer and things that increase the likelihood of adopting a value proposition as the first choice. Next are customer pains in the form of negative experiences, emotions and risks experienced by customers in the process of completing work as a second choice. Finally, customer jobs are what functional, social and emotional tasks the customer is trying to do, the problems they are trying to solve and the needs they want to fulfill.

CONCLUSIONS AND SUGGESTIONS

Customer value has a positive and significant effect on customer satisfaction, which means that if the customer value perceived by the customer is getting higher or better, then the customer satisfaction is the customer for heavy equipment products. The company must carry out orientation, training or direction to improve soft skills. All employees have the initiative to always provide positive information to all its customers regarding the products it owns.

Customer value has a positive and significant effect on customer loyalty which means that if the customer value perceived by the customer is getting higher or better, then customer loyalty for Volvo heavy equipment product customers. The results of this



study indicate that the Kalimantan heavy equipment supplier must improve the competence of sales and marketing personnel to pay more attention and increase the speed of service, the speed of responding to customer complaints, increasing the ability to convey communication and information related to its products and maximize customer service standards. So that the company must carry out orientation, training or direction to improve soft skills, all employees have the initiative to always provide positive information to all its customers about the products it owns.

Customer satisfaction has a positive and significant effect on customer loyalty which means that if the customer satisfaction perceived by the customer is getting higher or better, then the customer loyalty for heavy equipment product customers in Kalimantan will experience a significant increase. The results of this study indicate that heavy equipment suppliers in Kalimantan need to carry out periodic surveys of all their customers as proof of the company's care and attention. From the results of this periodic survey the company can fix all its shortcomings so that the goal of satisfying customers is achieved and making customers more loyal. This periodic survey can also be used to find out what customers want and can hold attractive promos, discount rates, Loyalty Reward programs by creating a membership card so that customers remain interested and tied to heavy equipment products in Kalimantan.

The higher the customer value proposition, the higher the customer loyalty for heavy equipment product users through customer satisfaction. The customer value proposition embodied by emotional value, social value, quality / performance value, and price / value of money can increase customer loyalty, fully explained by customer satisfaction as a mediation. Customer profile can be a moderator variable for customer value proposition towards customer loyalty.

Further research is expected to add other variables such as product quality, product performance and service quality when customers get their products to use them according to benefits that are considered reliable so that the research results are more accurate and useful for company evaluation, especially in increasing customer satisfaction and customer loyalty.

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