Consumer Satisfaction As A Mediation On Repurchasing Interest On Price, Promotion, and Quality Of Service

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Consumer Satisfaction As A Mediation On Repurchasing Interest On Price, Promotion, and Quality Of Service

Aldo Suwarno¹⁾, Caecilia Wahyu Estining Rahayu²⁾, Januari Ayu Fridayani³⁾

- ¹ Faculty of Economics, Sanata Dharma University
- ² Faculty of Economics, Sanata Dharma University
- ³ Faculty of Economics, Sanata Dharma University

januariayu@usd.ac.id



The purpose of this research is to determine the following: (1) the effect of price on repurchase interest as mediated by consumer satisfaction, (2) the effect of promotion on is purchase interest as mediated by consumer satisfaction, and (3) the effect of service quality on repurchase interest as mediated by consumer satisfaction. Purposive sampling was employed as a sample strategy. Data was collected by sending out online surveys to 100 people. Partial Least Squares and WarpPLS 6.0 are used in the data analysis technique. According to the findings of this study, (1) consumer satisfaction moderates the effect of price on consumer repurchase interest, (2) consumer satisfaction has little effect on consumer repurchase intention when it comes to promotions, (3) consumer satisfaction does not affect repurchase intention when it comes to service quality.

Keywords: price, promotion, quality of service, consumer satisfaction, repurchasing interst



1. INTRODUCTION

The development of the current era of globalization has an impact on various aspects. The economic aspect can be seen and felt its impact, indicated by the rapid economic growth in Indonesia One of the sectors experiencing economic growth is the stail sector. Based on AT Kearney's 2019 Global Retail Development Index data, Indonesia rose three ranks to the top five among 200 developing countries that was launched in January 2020. This indicates that Indonesia's stability and readiness to face competition in emerging markets.

Seeing that the retail sector is a sector that has the potential for companies both domestic and foreign to gain profits, in the current era, many companies are competing to enter the retail sector, especially in Indonesia. These retail companies try to answer the problems that occur in the community, especially in the context of fulfilling the needs and desires of consumers by implementing various supporting strategies. Retail companies conduct market research and determine strategies to enter the market according to the capabilities and targets of the company. The strategy chosen by the company starts from pricing according to the products offered, attractive promotions, satisfying service quality and much more.

There are 2 types of retail sector, namely traditional retail and modern retail. In today's era, there is a change in the lifestyle in society, which was originally from traditional. gradually shifted to the modern (Source: https://prakarsaunggul.com). One of the modern retailers is supermarkets or supermarkets which are easy to find in almost all regions in Indonesia, especially in big cities. A supermarket in one of the big cities in Indonesia, namely Manna Kampus (Mirota Kampus) in Yogyakarta. Manna Kampus (Mirota Kampus) has several differentiators and has its characteristics compared to similar companies so that Manna Kampus (Mirota Kampus) is very interesting for research. Manna Kampus (Mirota Kampus) is one of the retail companies engaged in trading daily necessities ranging from food, beverages, beauty and health, fashion, household goods, electronics and others. Manna Kampus (Mirota Kampus) has been around and has several branches in Yogyakarta http://www.mannakampus.com). Manna Kampus (Mirota Kampus) is known for its cheap, safe and friendly slogans so that consumers can remember and make repeat purchases in the future.

One of the strategies chosen by Manna Kampus (Mirota Kampus) to increase repurchase interest is price, because the price is considered to affect consumer satisfaction and will later affect consumer repurchase interest in a product. The company, of course, in setting prices has a goal, one of which is independent of variations in industry sales, to increase or maintain market share (Tjiptono

2019:294). In addition to the price, Manna Kampus (Mirota Kampus) is trying to increase repurchase interest through promotions. Promotion is one of the supports for companies to attract consumers to make purchases. According to Tjiptono (2008:219-220) promotion is a form of marketing communication. One of the main goals in marketing communications is to remind interest in making repeat purashases. Another strategy used by Manna Kampus (Mirota Kampus) is in terms of the quality of services provided to consumers. According to Tjiptono (2011:162) Quality of services plays a vital role in the development of differentiation, positioning, and competitive strategies for any marketing firm, including both manufacturers and service providers..

According to Schnaars (in Tjiptono 2011: 298) The goal of a business is to create happy consumers. According to Kotler and Keller (2016:153), satisfaction is defined as a person's estion of joy or disappointment as a result of comparing the perceived performance of the product (results) to their expectations. If performance falls short of expectations, the customer will be unsatisfied; if performance meets expectations, the customer will be content; and if performance exceeds expectations, the client will be extremely satisfied and joyful. Companies that can pay attention to customer satisfaction are one of the goals that will certainly affect repurchase interest in the future. Consumer satisfaction can be an intermediary for price, promotion and service quality to repurchase interest. Before consumers make repeat purchases, the assumption is that consumers must feel satisfied first to have the intention to make repeat purchases in the future. Consumer satisfaction is one of the main goals for companies in their efforts to attract repurchase interest from consumers.

Consumers who are pleased with a product, service, or brand are more likely to purchase it again and tell others about their positive experiences with the product, service, or brand. (Peter and Oslon 2014: 184). Consumers who are satisfied with the product that has been used will make repeat purchases and can inform the experience of using the product to the people around them. According to Tjiptono (2019: 143) repurchase intent, or satisfied customers' desire to repurchase the same product/service, shop at the same location, and/or use the same service provider in the future.

1. LITERATURE REVIEW

1.1 Marketing

Marketing, according to the American Marketing association (AMA), is the action, institution, and process of producing, conveying, delivering, and exchanging offerings appropriate for customers, clients, partners, and the general public (in Kotler and Keller 2016: 28). Marketing, according to Kotler and Keller (2016: 28), is the recognition and fulfillment of human and social needs. Meanwhile, according to

Tjiptono (2019: 29) the definition of marketing includes main themes such as competitiveness, problem solving, and understanding customer needs and desires.

According to Schiffran and Wisenblit (2015: 34) there are 4 elements in the marketing mix, namely: (1) Product or service: the features, design, branding, and packaging provided, as well as any post-purchase perks such as warranties or policies. (2) Price: the selling price, which includes discounts, allowances, and payment options. (3) Location: the distribution of goods or services through stores and outlets. (4) Promotion: advertising, promotion, public relations, and sales efforts are all aimed at increasing product or service awareness and sales demand.

1.2 Price

According to Kotler and Keller (2016: 483) price is one element of the marketing mix that generates revenue, other elements generate costs. Prices take many forms and perform many functions as rent, tuition, fees, fees, interest, rates, storage fees, salaries and commissions are all prices that must be pair to obtain goods or services. According to Mothersbaugh et al. (2020:19) The price is the amount of money that must be paid in order important the right to utilize the goods. Meanwhile, Kotler and Armstrong (2017:308) define price as "the amount of money charged for a product or service, or the sum of the value supplied by customers for the benefits of owning or utilizing the product or service.

There are several price indicators according to Stanton and Lembang (2010:24) in Ofela and Agustin (2016), namely: (1) Price affordability, The price set can be achieved by the market in accordance with the targets and targets that have been chosen. (2) Price match with product quality. Prices are set according to the quality of products offered to consumers. (3) Price Competitiveness. The price set is a price that is lower or higher than the average competitor. (4) Price match with benefits. Prices are set according to the benefits that consumers can get from the products purchased.

1.3 Promotion

Promotions are carried out to convey information about products and consumers to want to discuss (Peter and Olson 2014:204). According to Tjiptono (2019: 385), It is a component of the marketing mix that focuses on promoting, convincing, and reminding customers about the company's brands and products. According to Tjiptono (2008:219-220) promotion is a form of marketing communication. One of the main goals in marketing communications is to remind the public to make repeat purchases.

1.4 Service Quality

According to Kotler and Keller (2016: 422), services are any intangible activities or performances that one party can provide to another that do not result in ownership. Services are activities, advantages, or pleasures that are sold. (Tjiptono 2011:17). According to Tjiptono (2011:162) (quality of service) greatly contributes to

the development of differentiation, positioning, and competitive strategy for each manufacturing and service company. According to Lovelock 2002:87 (in Utami, 2017:368) service quality is a consumer perspective in the long term and is a cognitive evaluation of service transfer.

1.5 Consumer Goals

In general, According to Kotler and Keller (2016: 153), satisfaction is defined as a person's emotion of joy or disappointment as a result of comparing the perceived performance of the product (results) to their expectations.

1.6Interest in Repurchase

Tjiptono (2019:143) defines repurchase intention as happy customers' intent to repurchase the same product/service, shop at the same location, and/or employ the same service provider in the future.

2. METHODOLOGY

2.1 Research Methodologies

A quantitative research design with a survey method is used in this investigation. Sugiyono (2019:16-17) defines quantitative research methods as research methods based on the philosophy of positivism that are used to examine specific populations or samples, data collection using research instruments, quantitative/statistical data analysis, with the goal of testing hypotheses that have been established.

3.2 Analytical Unit

The subject in this study is the customer of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who has done shopping activities at least twice in the recent month.

3.3 Research Time and Location

The research was carried out from December 2020 to March 2021 in the Special Region of Yogyakarta.

3.4 Population and Sample

The population in this study were all consumers of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who had done shopping activities at least 2 times in the last 1 month. The sample in this study were some of the consumers of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who had done shopping activities at least 2 times in the last 1 month.

3.5 Sampling technique

The sampling technique in this study used non-probability sampling. According to Sugiyono (2019:131) nonprobability Sampling is a sampling procedure that does not provide equal opportunity for each element or member of the population to be chosen as a sample. Purposive sampling is the approach used in nonprobability sampling. Purposive sampling is a sampling approach that takes specific factors into account. This research makes certain considerations, namely consumers of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who have done shopping activities at least 2 times in the last 1 month.

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3.6 Data source

Sources of data in this study using primary data. Primary data (primary data) refers to information collected by the research itself through instruments such as surveys, interviews, focus groups, or observations (Sekaran and Bougie 2017:41). The primary data in this study was obtained by giving questionnaires to consumers of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who have done shopping activities at least 2 times in the last 1 month.

3.7 Data collection technique

In this study 45 questionnaire was used to collect data (questionnaire). A questionnaire is a pre-written series of questions to which respondents must respond, usually in the arrangement of alternatives. When doing a descriptive or explanatory study, questionnaires are an effective data collection tool. Questionnaires can be handed out in person, mailed to respondents, or provided electronically. (Sekaran and Bougie, 2017:170).

In this study, questionnaires will be distributed online to 100 respondents, namely consumers of Manna Kampus (Mirota Kampus) in the Special Region of Yogyakarta who have done shopping activities at least 2 times in the last 1 month.

3.8 Instrument Testing Techniques

The instrument testing technique in this study used validity and reliability tests using the PLS (Partial Least Square) measurement model.

3.9 Data analysis technique

This study uses multivariate statistical techniques with three independent variables one, the dependent variable and one mediating variable. The multivariate statistical technique is a large number of variables or indicators tested (Abdillah and Hartono 2015:88). PLS is a variant-based SEM statistical method used to tackle multiple regression difficulties in data, such as limited study sample sizes,

missing data (missing values), and multicollinearity. (Abdillah and Hartono 2015:161).

3. RESULT AND DISCUSSION

4.1 Convergent Validity Test

According to Sholihin and Ratmono (2013:16) the The loading is a rule of thumb for convergent validity. indicator is greater than 0.70. The questionnaire data were analyzed using WarpPLS 6.0 software which resulted in the following loading factor:

Table 1. Loading Factor Value BeforeRemoval

No	Item	Loading Factor	Status
	Statement	Value	1
1	X1A	0.776	Valid
2	X1B	<mark>0</mark> .798	Valid
2 3 4 5 6 7 8 9	X1C	<mark>0</mark> .762	Valid
4	X1D	<mark>0</mark> .795	Valid
5	X2A	<mark>0</mark> .817	Valid
6	X2C	<mark>0</mark> .765	Valid
7	X2E	<mark>0</mark> .784	Valid
8	X2F	<mark>0</mark> .767	Valid
9	X2G	<mark>0</mark> .774	Valid
10	X2H	<mark>0</mark> .671	Not Valid
11	X3A	<mark>0</mark> .822	Valid
12	X3B	<mark>0</mark> .826	Valid
13	X3C	<mark>0</mark> .870	Valid
14	X3D	<mark>0</mark> .768	Valid
15	X3E	<mark>0</mark> .711	Valid
16	M1A	<mark>0</mark> .821	Valid
17	M1B	<mark>0</mark> .854	Valid
18	M1C	<mark>0</mark> .776	Valid
19	M1D	<mark>0</mark> .821	Valid
20	Y1A	<mark>0</mark> .820	Valid
21	Y1B	<mark>0</mark> .887	Valid
22	Y1C	0.828	Valid

Source: WarpPLS 6.0 was used to process the data (2021)

Based on table 1, it can be seen that there is 1 item of the invalid statement, namely X2H with a value of 0.671. The statement item is invalid because the value is not greater than 0.70, therefore it is necessary to delete the invalid statement item. The following is the loading factor value in the table after deletion:

Table 2. Loading Factor Value After Removal

No	Item	Loading Factor	Status
	Statement	Value	1
1	X1A	0,776	Valid
2	X1B	<mark>0</mark> ,798	Valid
3	X1C	<mark>0</mark> ,762	Valid
4	X1D	<mark>0</mark> ,795	Valid
5	X2A	<mark>0</mark> ,849	Valid
2 3 4 5 6 7 8 9	X2C	<mark>0</mark> ,780	Valid
7	X2E	<mark>0</mark> ,830	Valid
8	X2F	<mark>0</mark> ,776	Valid
9	X2G	<mark>0</mark> ,722	Valid
10	X3A	<mark>0</mark> ,822	Valid
11	X3B	<mark>0</mark> ,826	Valid
12	X3C	<mark>0</mark> ,870	Valid
13	X3D	<mark>0</mark> ,768	Valid
14	X3E	<mark>0</mark> ,711	Valid
15	M1A	<mark>0</mark> ,821	Valid
16	M1B	<mark>0</mark> ,854	Valid
17	M1C	<mark>0</mark> ,776	Valid
18	M1D	<mark>0</mark> ,821	Valid
19	Y1A	<mark>0</mark> ,820	Valid
20	Y1B	<mark>0</mark> ,887	Valid
21	Y1C	<mark>0</mark> ,828	20 Valid

Source: WarpPLS 6.0 was used to process the data (2021)

Based on table 2, it can be seen that the loading factor value after deletion means that all statement items are > 0.70 and are declared valid.

4.2 The Average Variance Extracted (AVE)

According to Forrel and Lacker, (1981) in Sholihin and Ratmono (2013:73), the average variance extracted (AVE) is also employed to evaluate convergent validity, with the criterion having to be more than 0.50. The following is the AVE value in the table:

Table 3. AVE Value

No	Variabel	Nilai AVE	Status
1	Price	0,613	Valid
2	Promotion	0,628	Valid
3	Service Quality	0,642	Valid
4	Consumer Sarisfication	0,670	Valid
5	Repurchase Interest	0,716	Valid

Source: WarpPLS 6.0 was used to process the data (2021)

Based on the value of Average Variance Extracted (AVE) in Table 3, all variables are declared valid because the AVE value is greater than 0.50.

4.3 Discrimination Validity Test

According to Sholihin and Rationon (2013:16), there is a Rule of Thumb validity of discrimination, namely the square root of the extracted average variables (AVE) is more than the correlation between constructs. The following is the AVE root value and the correlation of latent variables in the table:

Table 4. Root Value (AVE) and Pre-Survey Latent Variable Correlation

		X1	X2	X3	М	Υ
	X1	(0,783)	0,351	0,471	0,735	0,588
	X2	0,351	(<mark>0</mark> ,793)	0,586	0,465	0,371
	X3	0,471	0,586	(<mark>0</mark> ,801)	<mark>0</mark> ,600	<mark>0</mark> ,425
	М	0,735	0,465	<mark>0</mark> ,600	(0,818)	0,744
14	Υ	0,588	<mark>0</mark> ,371	<mark>0</mark> ,425	<mark>0</mark> ,744	(0,846)

Source: Data processed with WarpPLS 6.0 (2021)

Based on the AVE root value and the correlation of the latent variables in table 4, all variables are declared legitimate because the AVE root value is greater than the correlation of the latent variables.

4.4. Reliability Test

The accuracy, consistency, and determination of a measuring instrument in making measurements is demonstrated by its reliability (Hartono in Addillah and Hartono 2015:196). PLS's reliability test can employ two methods: Cronbach's alpha and Composite reliability. Cronbach's alpha and Composite reliability. Cronbach's alpha and Composite reliability values must be better than 0.7 as a rule of thumb, while values as low as 0.6 are acceptable (Hair et al., in Abdillah and Hartono 2015:196). In the table, the Cronbach's alpha and composite reliability values are as follows:

Table 5. Cronbach's alpha and Composite reliability Pre-Survey

No	Variabel	Cronbach's	Composite	
No	variabei	Alpha	Realibility	Status
1	Price	0,790	0,864	Reliable
2	Promotion	0,851	0,894	Reliable
3	Service Quality	0,859	0,899	Reliable
4	Consumer Sarisfication	0,835	0,890	Reliable
5	Repurchase Interest	0,801	0,833	Reliable

Source: Data processed with WarpPLS 6.0 (2021)

All variables are certified reliable based open the value of Cronbach's alpha and composite reliability in table 5 since the value of Cronbach's alpha and composite reliability is more than 0.7. Cronbach's alpha has a maximum value of 0.859 on the service quality variable and a minimum value of 0.790 on the prise variable. The greatest value in the composite reliability value is 0.899 for the service quality variable and the lowest value is 0.883 for the repurchase interest variable.

4.5 R-squared Test

Table 6. R-squared Value

No	Variable	R-suared
X1	Consumer Sarisfication	0,635
X2	Repurchase Interest	0,621

Source: Data processed with WarpPLS 6.0 (2021)

According to table V.6, the value of R-squared on the consumer satisfaction variable is 0.635, which means that the price, promotion, and service quality

remaining 36.5 percent of the consumer satisfaction variables, while the remaining 36.5 percent can be explained by variables outside the research model. The repurchase interest variable has an R-squared value of 0.621, which suggests that pricing, promotion, and service quality variables explain 62.1 percent of the repurchase interest variable, while other variables outside the study model explain the remaining 37.9 percent.

4.5 Mediation Effect Test

According to Sholihin and Ratmono (2013: 56) testing the mediation effect is carried out in two steps, namely:

The initial step is to calculate the direct effect. The independent variable and the dependent variable are used to estimate the direct effect. The direct effect was used in this study to determine the direct influence of price, promotion, and service quality variables on repurchase interest. The graphics and tables that have a direct influence are described below.:

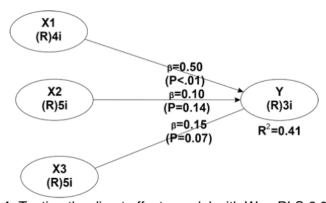


Figure 1. Testing the direct effects model with WarpPLS 6.0

Table 7. Direct Effect Estimation Value

No	Variabel	Path Coefficient	P Value	Status
1	X1→Y	0.504	<0.001	Significant
2	X2→Y	0.104	0.145	Not Significant
3	Х3→Ү	0.147	0.065	Not Significant

Source: Data processed with WarpPLS 6.0 (2021)

The second step is to estimate the indirect effect and direct effect estimation is done simultaneously by adding a mediating variable in the relationship between the independent variable and the dependent variable. In this study, indirect effect estimation was carried out to determine price, promotion, and service quality all have an effect on repurchase interest, but consumer satisfaction characteristics play a role in moderating that effect. The following is a description of the indirect effect in the form of charts and tables:

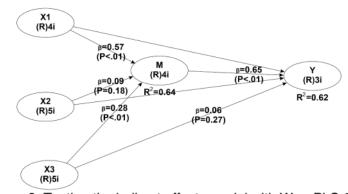


Figure 2. Testing the indirect effects model with WarpPLS 6.0

Table 8.Indirect Effect Estimation Value

No ariabel	Path Coefficient	P Value	Status
1 X1→M	0.572	<0.001	Significant
2 X2→M	0.090	0.178	Not signficant
3 X3→M	0.285	0.001	Significant
4 M→Y	0.647	< 0.001	Significant
5 X1→Y	0.149	0.062	Not signficant
6 X2→Y	0.059	0.274	Not signficant
7 X3→Y	0.059	0.274	Not signficant

Source: Data processed with WarpPLS 6.0 (2021)

After estimation of direct effect and indirect effect. Next, test the hypothesis, as follows:

4.6 Hypothesis Testing 1

The path coefficient is 0.504 with p-value < 0.001 (significant) down to 0.149 and p-value 0.062 (not significant). Then HO1 is rejected 12 d HA1 is accepted, that is, consumer satisfaction mediates the effect of price on consumer repurchase interest with full mediation. This means that the price offered by Manna Kampus (Mirota Kampus) is following what is perceived by consumers and has given a sense of satisfaction to consumers so that Manna Kampus (Mirota Kampus) consumers are interested in making repeat purchases, and vice versa with a 95% confidence level (5% error).

4.7 Hypothesis Testing 2

The path coefficient is 0.104 with a p-value of 0.145 (not significant) down to 0.59 and a p-value of 0.274 (not significant). Then HO2 is accepted and HA2 is rejected, namely consumer satisfaction does not mediate the effect of promotion on consumer repurchase interest (no mediation). This means that the more attractive the promotion carried out by Manna Kampus (Mirota Kampus), the less satisfied consumers are and the less interested consumers are in making repeat purchases with a 95% confidence level (error 5%).

4.8 Hypothesis Testing 3

The path coefficient is 0.147 with a p-value of 0.065 (not significant) down to 0.059 and a p-value of 0.274 (not significant). So 503 is accepted and HA3 is rejected, namely consumer satisfaction does not mediate the effect of service quality on consumer repurchase interest (no mediation). This means that the better the quality of service provided by Manna Kampus (Mirota Kampus), the less satisfied consumers are and the less interested consumers are in making repeat purchases with a 95% confidence level (5% error).

4.9 Discussion

The results showed that consumer satisfaction mediated the effect of price on consumer repurchase intention. These results indicate that the price offered by Manna Kampus (Mirota Kampus) is affordable, by the quality of the product, able to compete with other retailers and the price of the product offered is by the benefits obtained.

The results showed that consumer satisfaction did not mediate the effect of promotion on consumers' repurchase intention. These results indicate that the promotions carried out by Manna Kampus (Mirota Kampus) are attractive but consumers are not getting more satisfied and consumers are not getting more interested in making repeat purchases.

The results showed that consumer satisfaction did not medize the effect of service quality on consumer repurchase intention. These results indicate that the better the quality of service provided by Manna Kampus (Mirota Kampus) the less satisfied consumers are and the less interested consumers are in making repeat purchases.

4. CONCLUSION

The following results were obtained after processing the data with the measurement model (outer model), structural testing (inner model), evaluating the mediating effect, and testing the hypothesis using WarpPLS 6.0 software:

- The influence of price on consumer repurchase interest is moderated by consumer satisfaction.
- 2. Consumer pleasure does not operate as a buffer between the influence of promotion and consumer repurchase intention.
- Consumer satisfaction does not affect consumer repurchase interest when it comes to service quality.

5.1 Managerial Implication

Based on the discussion and conclusions that have been described in this study, the authors propose several suggestions that can be used as consideration for the future, namely:

1. For Companies

Suggestions for companies based on the process and research results are as follows:

a. The price variable is a variable that influences repurchase interest with consumer satisfaction as a mediating variable, the authors advise companies to continue to offer affordable prices and based on some input from research respondents that it is expected that Manna Kampus (Mirota Kampus) will provide special prices such as special students, or special purchases in large quantities get a different price with the purchase of units. This can be accomplished by offering discounted prices for students/students while purchasing stationery. Looking at the statistics of consumers who have made a

- big number of purchases on a product item can help you start thinking about special prices for large purchases.
- b. With consumer satisfaction as a moderating variable, promotional variables, and service satisfaction have little effect on repurchase interest. However, based on his observations during his internship at Mirota Kampus, the author recommends that Manna Kampus (Mirota Kampus) continue to promote and provide interesting and unique promotions so that consumers will remember it and continue to make purchases in the future. Manna Kampus (Mirota Kampus) can provide promotions such as product bundling or can provide advice
- c. With consumer pleasure as a moderating variable, the service satisfaction variable does not affect repurchase interest. The author's proposals, like the promotion variable, are the product of the author's observations in the field and feedback from the respondents. Manna Kampus (Mirota Kampus) shall continue to give good service to customers and should always carry out future development and evaluation to deal with customer complaints. This can be accomplished by first confirming personnel both internal and external to the organization who are still in contact with the company regarding the appropriate SOPs, and remind each other in order to realize the company's goals even better.

2. For Further Researchers

Price, promotion, and service quality variables produce an R-squared (R²) of 0.635, which means 63.5% of the consumer satisfaction variable while the remaining 36.5% can be explained by other variables outside the research model. Price, promotion, and service quality variables produce an R-squared (R²) of 0.621 which means 62.1% of the repurchase interest variable while the remaining 37.9% can be explained by other variables outside the research model. Based on this, the authors suggest developing other variables outside this research model such as product, place, store atmosphere, impulsive buying and others in order to get more varied research results on consumer repurchase interest.

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