SERVICE QUALITY, PERCEIVED VALUE ON REPURCHASE INTENTION, CONSUMER SATISFACTION AS A MEDIATOR

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ABSTRACT

In recent years, the micro, small, and medium enterprise (MSME) sector in Indonesia has become a key pillar of the national economy. MSMEs contribute significantly to job creation and economic growth. In Jakarta, as the nation's capital and economic center, MSMEs play a crucial role in providing products and services to the public. However, the challenges faced by MSMEs in growing and competing with large companies are significant. One strategy is to partner with modern retail chains such as Indomaret. This partnership can provide access to a wider market, increase distribution efficiency, and improve service quality. However, the success of this strategy depends not only on these factors but also on the implementation of sustainability concepts. According to Pratama and Fauziah (2021), partnerships between MSMEs and large retail chains such as Indomaret can help increase MSME product exposure and expand market reach. On the other hand, research conducted by Setyawan and Haryanto (2020) found that partnerships between MSMEs and retail chains can significantly increase product sales and distribution

Keywords: Service Quality, Perceived Value, Consumer Satisfaction, Repurchase Intention, MSMEs.

INTRODUCTION

In recent years, the micro, small, and medium enterprise (MSME) sector in Indonesia has become a key pillar of the national economy. MSMEs contribute significantly to job creation and economic growth. In Jakarta, as the nation's capital and economic center, MSMEs play a crucial role in providing products and services to the public. However, the challenges faced by MSMEs in growing and competing with large companies are significant. One strategy is to partner with modern retail chains such as Indomaret. This partnership can provide access to a wider market, increase distribution efficiency, and improve service quality. However, the success of this strategy depends not only on these factors but also on the implementation of sustainability concepts. According to Pratama and Fauziah (2021), partnerships between MSMEs and large retail chains such as Indomaret can help increase MSME product exposure and expand market reach. On the other hand, research conducted by Setyawan and Haryanto (2020) found that partnerships between MSMEs and retail chains can significantly increase product sales and distribution.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Expectancy Confirmation Theory/ECT

This study examines the influence of service quality and perceived value on consumer repurchase intentions for MSME products, with Indomaret as a partner and consumer satisfaction as a mediating variable. Based on Oliver's (1980) Expectation Confirmation Theory (ECT), this study explains that consumer satisfaction is formed through a comparison between initial expectations and actual experiences, which influences loyalty and repurchase intentions. In this context, MSME consumers at Indomaret will be satisfied if the service quality and product value meet or exceed expectations, which increases repurchase intentions. ECT also shows that retaining satisfied customers through service quality and value offerings is more efficient than attracting new customers. With this model, the study offers strategic insights for MSMEs partnering with Indomaret to increase consumer satisfaction and loyalty through a structured approach focused on customer expectations and experiences.

Teori Triple Bottom Line/TBL

The Triple Bottom Line (TBL) theory, introduced by John Elkington in 1994, expands the measurement of corporate success from solely economic (Profit) to three dimensions: economic (Profit), social (People), and environmental (Planet). In TBL, organizational success is judged not only by financial profit but also by its positive contribution to society and its minimal negative impact on the environment. More and more organizational leaders are recognizing the importance of social and environmental aspects for business sustainability (Mintz, 2011), and González García et al. (2019) emphasize the importance of participatory planning to achieve sustainable growth by maintaining a balance between economic, social, and environmental performance.

Service Quality on Consumer Repurchase Intention

Service quality is one of the key factors influencing consumer repurchase intention. According to Zeithaml et al. (2019), good service quality can increase customer satisfaction, which in turn encourages repeat purchase intentions. This statement is further supported by research conducted by Xue et al. (2021), which found that good service quality influences consumer repurchase intention. Furthermore, research conducted by Miranda and Nurdasila (2020) found that service quality has a positive and significant effect on repeat purchase intention. This indicates that consumers who are satisfied with the service they receive are more likely to return and make repeat purchases. Based on the explanation above, a tentative hypothesis or assumption can be made as follows:

H_1: There is a positive and significant influence of service quality on consumer repurchase intentions.

Perceived Value on Consumer Repurchase Intention

Perceived value is a consumer's perception of the benefits they receive from a product or service compared to the costs they incur (Zeithaml, 2016). High perceived value can increase consumer satisfaction and encourage repurchase intentions (Monroe, 1990). In line with this statement, research conducted by Dam (2020) found that Perceived Value felt by consumers has a positive effect on repurchase intentions. Then, research conducted by Winata and Kempa (2021) also found that perceived value influences repurchase intentions. This research strengthens the view that those who receive appropriate value will be more likely to make repeat purchases. From the explanation above, a hypothesis or tentative assumption can be made as follows:

H_2: Perceived Value has a positive and significant effect on consumer repurchase intentions.

Consumer Satisfaction towards Consumer Repurchase Intention

Consumer satisfaction is a key predictor of repurchase intention. Oliver (1980) stated that consumers who are satisfied with a product or service tend to make repeat purchases. This statement is supported by research conducted by Rendy and Waspodo (2022), who found that consumer satisfaction

has a positive effect on consumer repurchase intention. Furthermore, research by Prihatini and Gumilang (2021) also found that consumer satisfaction has a significant effect on repurchase intention:

H_3: Consumer satisfaction has a positive and significant influence on consumer repurchase intentions.

Quality of Service towards customer satisfaction

Service quality is a key factor influencing customer satisfaction. Kotler and Keller (2021) state that service quality encompasses the totality of features and characteristics of a product or service that meet or exceed consumer needs and desires. Research conducted by Candra et al. (2023) found that service quality has a significant influence on customer satisfaction. Other empirical studies also show a significant relationship between service quality and customer satisfaction. Further research by Jasin and Firmansyah (2023) found that good service quality positively influences customer satisfaction. From the discussion above, it can be concluded that when consumers perceive the service provided meets or exceeds their expectations, they tend to be satisfied. Conversely, if the service is perceived as not meeting expectations, customer satisfaction levels will decrease. Based on the overall explanation above, the following hypothesis or tentative assumption can be formulated:

H_4: There is a positive and significant influence of service quality on consumer satisfaction.

Perceived Value on Consumer Satisfaction

Perceived value refers to consumers' evaluation of the benefits obtained from a product or service compared to the costs incurred to obtain it. Chi and Kilduff (2021) stated that consumer satisfaction increases when consumers perceive that the perceived value received is equal to or greater than the costs incurred. This statement is then supported by research conducted by Aprillia and Suryani (2024), which found that perceived value has a significant influence on consumer satisfaction. High perceived value tends to increase consumer satisfaction because consumers feel that they receive greater benefits than the sacrifices they make (Eggert and Ulaga, 2002). From the explanation above, supported by previous research, a tentative hypothesis or assumption can be made as follows:

H_5: There is a positive and significant influence of Perceived value on consumer satisfaction.

The Impact of Service Quality on Consumer Repurchase Intention Through Consumer Satisfaction

Service quality is a key factor in determining consumer satisfaction and loyalty in repeat purchases. Kotler and Keller (2016) stated that quality service can create satisfaction and positive experiences for consumers, which can strengthen their intention to repurchase. This statement is supported by research conducted by Rahmadani (2024) who found that service quality has a positive and significant influence on repurchase intention through customer satisfaction as a mediator. This was then followed by research conducted by Widanti et al. (2022) who found that service quality through customer satisfaction simultaneously influences repurchase intention. From the explanation above, supported by previous research, the following hypothesis or tentative assumption can be made:

H_6: Service quality has a positive and significant effect on consumer repurchase intentions through the mediation of consumer satisfaction.

Perceived Value on Consumer Repurchase Intention Through Consumer Satisfaction

Perceived value is a consumer's perception of the benefits they receive from a product or service compared to the costs they incur (Zeithaml, 2016). Research conducted by Maulani and Trenggana (2020) found that Perceived Value has a positive and significant effect on Repurchase Intention through Consumer Satisfaction. This was further supported by research conducted by Sarjana et al. (2022) which found that Perceived Value has a positive effect on repurchase intention mediated by consumer satisfaction. From the explanation above, supported by previous research, a tentative hypothesis or assumption can be made as follows:

H_7: Perceived Value has a positive and significant effect on consumer repurchase intentions through the mediation of consumer satisfaction.

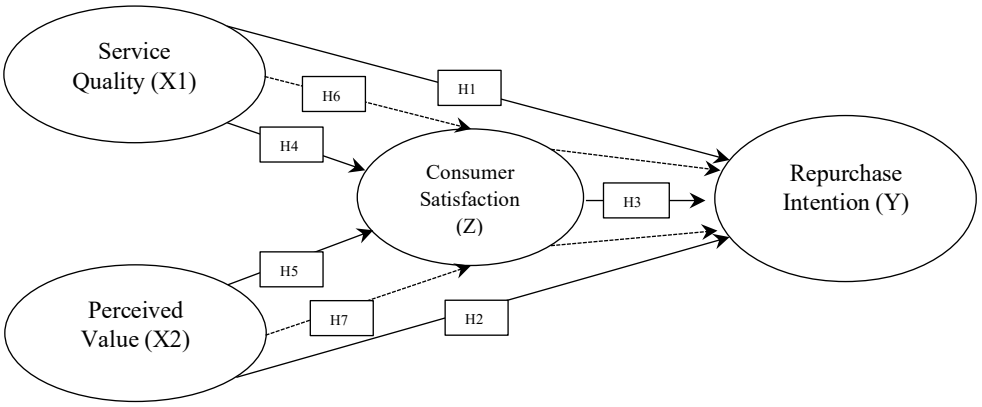


Figure 1. Framework of Thought

RESEARCH METHOD

This research began by identifying the problem, formulating research objectives, and gathering relevant basic theories. Next, the researcher designed a research method that included data collection, instrument development, and testing techniques. Considering the characteristics of the population and the research objectives, the sampling method used was saturated sampling, where all members of the population were used as research samples. The sample size was calculated using the formula of Hair et al. (2014) because the population size was not yet known for certain and suggested a minimum sample size of 5-10 times the indicator variables. With the number of indicators as many as 18 multiplied by 7 Likert scales (18 x 7 = 126), the resulting sample size was 126 respondents. The approach used was a quantitative approach, with a survey method through a questionnaire and data analysis using Smart PLS 4. The research population consisted of 126 MSME and Indomaret consumers.

RESULT AND DISCUSSION

Results of Service Quality Variable Description

Table 1. Results of Service Quality Description

Code	Statement	Mean	Std. Deviation
SQ1	Employees understand customer needs	5.45	1.107
SQ2	Employees serve products as desired/ordered by consumers	5.59	1.014
SQ3	The employees provide fast and accurate service.	5.56	1.099
SQ4	The employees make me feel comfortable when dealing with them.	5.53	1.093
SQ5	Employees provide in-depth information about products/services	5.60	1.161
SQ6	The employees are always willing to help	5.75	1.043
SQ7	In general, the physical facilities and employees are neat and clean.	5.66	1.154

Source: Data processed from questionnaires (2024)

Based on Table 1, the Service Quality variable shows varying mean values and standard deviations. The statement with the highest mean value is "Employees are always willing to help" with a mean of 5.75, indicating that employee readiness is highly valued. The statement with the lowest mean is "Employees understand customer needs" with a mean of 5.45, but this figure is still high, indicating that employee understanding is quite good. Overall, other service aspects such as speed, accuracy,

comfort, and facility condition are also considered good, with means ranging from 5.53 to 5.66. This reflects high customer satisfaction with the services provided.

Results of the Description of the Perceived Value Variable

Table 2. Results of Perceived Value Description

Code	Statement	Mean	Std. Deviation
PV1	The product I purchased seemed to be a good value for the price.	5.60	1.103
PV2	The price given is very acceptable	5.52	1.071
PV3	This product I purchased should result in a good financial deal.	5.37	1.156
PV4	Competitive product prices	5.56	1.054

Source: Data processed from questionnaires (2024)

Based on Table 2, the Perceived Value variable instrument shows variations in mean values and standard deviations. The statement with the highest mean was "The product I purchased seemed to be a good value for its price," with a mean of 5.60, indicating that customers felt the product was good value for its price. The statement with the lowest mean was "This product I purchased should have resulted in a good financial deal," with a mean of 5.37, which is still quite high, indicating a positive perception of the financial deal. Other aspects such as price acceptance and competitive product pricing were also rated well with means ranging from 5.52 to 5.56. Overall, consumers felt the benefits obtained were equivalent to the price paid. This perception indicates a balance between product quality and price offered in the eyes of customers.

Results of the Description of Consumer Satisfaction Variables

Table 3. Results of Consumer Satisfaction Description

Code	Statement	Mean	Std. Deviation
CS1	I am very satisfied with my shopping experience for products from this Indomaret retail partner.	5.79	0.977
CS2	I feel happy shopping at this Indomaret retail partner	5.88	0.977
CS3	Overall, I am satisfied with purchasing products from this Indomaret retail partner.	5.66	1.082
CS4	My choice to buy from this Indomaret retail partner is a wise choice.	5.54	1.086

Source: Data processed from questionnaires (2024)

Table 3 shows a description of respondents' responses regarding customer satisfaction with Indomaret retail partners. The statement with the highest average score was "I feel happy shopping at this Indomaret retail partner," with a mean score of 5.88, indicating a very high level of happiness. The statement with the lowest average score was "My choice to shop at this Indomaret retail partner is a wise choice," with a score of 5.54, which is still considered high. Overall, other aspects of customer

satisfaction also received good ratings, with average scores ranging from 5.66 to 5.79, indicating high satisfaction with the shopping experience at Indomaret partners.

Results of the Description of Consumer Repurchase Intention Variables

Table 4. Results of the Description of Consumer Repurchase Intentions

Code	Statement	Mean	Std. Deviation
CRI1	I intend to buy back in the future/near future.	5.64	1.135
CRI2	I will continue to actively seek information about the products I own to purchase them again.	5.43	1.127
CRI3	I intend to purchase another version of the product I currently own.	5.40	1.060

Source: Data processed from questionnaires (2024)

Based on Table 4, the instrument for the variable Description of Consumer Repurchase Intention shows variations in mean and standard deviation values. The statement with the highest mean is "I intend to repurchase in the future/near future" with a value of 5.64, indicating a strong tendency of customers to make repeat purchases. Meanwhile, the statement with the lowest mean is "I intend to buy another version of the product I currently own" with a value of 5.40, which is still quite high and indicates customer interest in purchasing another version of the product they currently own.

Convergent Validity Test Results

Table 5. Convergent Validity test results (modification)

Variable	Indicator	Outer Loading	Information
Perceived Value	PV1	0.834	Valid
	PV2	0.855	Valid
	PV3	0.768	Valid
	PV4	0.763	Valid
Service Quality	KP2	0.702	Valid
	KP3	0.743	Valid
	KP4	0.738	Valid
	KP5	0.721	Valid
	KP6	0.776	Valid
Consumer Satisfaction	KK1	0.867	Valid
	KK2	0.880	Valid
	KK3	0.888	Valid
	KK4	0.813	Valid
	KP1	0.708	Valid
Consumer Repurchase Intention	NPUK1	0.859	Valid
	NPUK2	0.867	Valid
	NPUK3	0.808	Valid

Source: Smart PLS 4 Output (2024)

The results after removing the indicators that have the lowest outer loading values of the test produce convergent validity in Table 5, showing that all indicators have met the convergent validity criteria, because they have a loading factor value above 0.70, which indicates high reflectivity and suitability.

Average Variance Extracted (AVE) Test

Table 6. Average Variance Extracted (AVE) Test Results

Variable	AVE	Information
Consumer Satisfaction (Z)	0.744	Reliable
Service Quality (X1)	0.536	Reliable
Consumer Repurchase Intention (Y)	0.713	Reliable
Perceived Value (X2)	0.650	Reliable

Source: Smart PLS 4 Output (2024)

The construct test in Table 6 shows that the Average Variance Extracted (AVE) value for each indicator is above 0.50, indicating its validity meets Ghozali's (2014) threshold. The AVE value for the Consumer Satisfaction variable is 0.744, Service Quality 0.536, Consumer Repurchase Intention 0.713, and Perceived Value 0.650, all of which indicate good reliability.

R-square Value Test Results

Table 7. 2R^2 Values of Endogenous Variables

Endogenous Variables	R-square
Consumer Satisfaction (Z)	0.519
Consumer Repurchase Intention (Y)	0.612

Source: Smart PLS 4 Output (2024)

The structural model shows that Consumer Satisfaction (Z) has an R-square value of 0.519, meaning that 51.9% of its variability is explained by the independent variables in the model, while the remaining 48.1% comes from variables outside the model. Meanwhile, Consumer Repurchase Intention (Y) has an R-square value of 0.612, indicating that 61.2% of its variability is explained by the independent variables, with the remaining 38.8% coming from other variables. Both models have moderate predictive power, able to explain most of the variability.

Q^2predict Value Test Results

Table 8. Q^2predict Values of Endogenous Variables

Endogenous Variables	Q^2predict
Consumer Satisfaction (Z)	0.499
Consumer Repurchase Intention (Y)	0.430

Source: Smart PLS 4 Output (2024)

Table 8 shows that the predictive-relevance value (Q^2predict) for the Consumer Satisfaction variable (Z) is 0.499 and for the Consumer Repurchase Intention variable (Y) is 0.430, both of which are greater than 0. This means that the model can explain 49.9% of the variation in Consumer

Satisfaction and 43.0% of the variation in Consumer Repurchase Intention, so this model is considered feasible and fit because it has predictive relevance.

Bootstrapping Test Results

Table 9. Hypothesis Testing Results

Hypothesis	Original sample (O)	T statistic	P values	Information
Service Quality → Consumer Repurchase Intention	-0.090	1.167	0.243	Rejected
Perceived Value → Consumer Repurchase Intention	0.331	3.596	0.000	Accepted
Consumer Satisfaction → Consumer Repurchase Intention	0.575	6.655	0.000	Accepted
Service Quality → Consumer Satisfaction	0.283	3.436	0.001	Accepted
Perceived Value → Consumer Satisfaction	0.513	6.391	0.000	Accepted

Source: Smart PLS 4 Output (2024)

Based on the results of the hypothesis testing presented in Table 9, there are five hypotheses that examine the direct relationship between the variables in this study. The following are the results of testing each hypothesis:

H1: The Influence of Service Quality on Consumer Repurchase Intentions

The analysis results show that service quality has an insignificant negative effect on consumer repurchase intention, with an original sample value of -0.090, a T statistic of 1.167, and a P value of 0.243. This finding is inconsistent with several previous studies, such as the study conducted by Xue et al. (2021), which found that service quality has a positive and significant impact on repurchase intention. Furthermore, studies by Widanti et al. (2022) and Candra et al. (2023) also showed that service quality does not have a positive and significant effect on repurchase intention.

H2: The Influence of Perceived Value on Consumer Repurchase Intentions

The analysis results show that perceived value has a positive and significant influence on consumer repurchase intentions, with an original sample value of 0.331, a T statistic of 3.596, and a P value of 0.000. This finding aligns with research conducted by De Toni et al. (2018) and Dam (2020), which also found that perceived value has a positive and significant influence on repurchase intentions. Research by Lin et al. (2022) also supports these results, finding that perceived value has a positive and significant impact on consumer repurchase intentions.

H3: The Influence of Consumer Satisfaction on Consumer Repurchase Intention

The results of the analysis indicate that consumer satisfaction has a positive and significant effect on the intention to repurchase, with the original sample value reaching 0.575, the T statistic of 6.655, and the P value of 0.000. This finding is in line with research conducted by Raihana and Setiawan (2018), which also found that consumer satisfaction has a positive and significant impact on the intention to repurchase.

H4: The Influence of Service Quality on Consumer Satisfaction

The analysis results indicate that service quality has a positive and significant impact on customer satisfaction, with an original sample value of 0.283, a T statistic of 3.436, and a P value of 0.001. This finding aligns with research conducted by Jasin and Firmansyah (2023) and Candra et al. (2023), which also confirmed that service quality has a positive and significant impact on customer satisfaction.

H5: The Influence of Perceived Value on Consumer Satisfaction

The analysis results show that perceived value has a positive and significant influence on consumer satisfaction, with the original sample value reaching 0.513, the T statistic of 6.391, and the P value of 0.000. This finding is in line with research conducted by Lin et al. (2022) and also with the study by Aprillia and Suryani (2024), both of which confirmed that perceived value positively and significantly influences consumer satisfaction.

To understand how consumer satisfaction mediates service quality and perceived value on repurchase intentions, the following are the results of the hypothesis test related to consumer satisfaction mediation which shows the strength and significance of this relationship which can be seen in Table 10, as follows.

Table 10. Hypothesis Testing Results (Indirect Relationship)

Hypothesis	Original sample(O)	T statistic	P values	Information
Service Quality → Consumer Satisfaction → Consumer Repurchase Intention	0.163	3.095	0.002	Partial Mediation
Perceived Value → Consumer Satisfaction → Consumer Repurchase Intention	0.295	4.625	0.000	Partial Mediation

Source: Smart PLS 4 Output (2024)

The results of the hypothesis analysis, listed in Table 10, indicate that both hypotheses experience partial mediation. This partial mediation occurs when the mediating variable, in this case, Consumer Satisfaction, partially functions as a link between the independent and dependent variables. However, the independent variable still has a direct influence on the dependent variable. The following are the results of testing the two indirect hypotheses:

H6: The Influence of Service Quality on Consumer Repurchase Intention Through Consumer Satisfaction

The test results show that service quality has a positive and significant impact on consumer repurchase intentions through consumer satisfaction, with an original sample value of 0.163, a T-statistic value of 3.095, and a P value of 0.002. This finding is in line with research conducted by Widanti et al. (2022) and Rahmadani et al. (2024), which also found that service quality has a positive and significant impact on repurchase intentions through consumer satisfaction.

H7: The Influence of Perceived Value on Consumer Repurchase Intention Through Consumer Satisfaction

The analysis results show that perceived value has a positive and significant effect on consumer repurchase intention, with consumer satisfaction as a mediator. The original sample value was recorded at 0.295, the T-statistic value was 4.625, and the P value reached 0.000. This finding is consistent with research conducted by Lin et al. (2022) and Sarjana et al. (2022), which also found that perceived value has a positive and significant impact on repurchase intention through consumer satisfaction.

CONCLUSION

This study aims to examine the relationship between service quality, perceived value, customer satisfaction, and repurchase intention among MSME customers partnering with Indomaret in DKI Jakarta. The analysis results show that service quality has a negative and insignificant effect on repurchase intention, indicating that other factors may be more dominant in influencing consumer decisions. Conversely, perceived value has a positive and significant effect on repurchase intention, in line with the finding that consumers tend to return to purchase when they feel they receive value that matches or exceeds their expectations. Customer satisfaction has also been shown to have a positive

and significant effect on repurchase intention, reinforcing the role of satisfaction as a driver of customer loyalty. Furthermore, service quality has a positive and significant effect on customer satisfaction, indicating that good service can increase overall satisfaction. Perceived value is also positively related to satisfaction, where the higher the perceived value received, the greater the perceived satisfaction. Indirectly, both service quality and perceived value influence repurchase intention through customer satisfaction as a mediating variable. This means that although the direct effect of service quality on repurchase intention is insignificant, the satisfaction generated from good service can bridge the relationship. Overall, this study confirms the close relationship between service quality, perceived value, customer satisfaction, and repurchase intention. These findings have important implications for achieving Sustainable Development Goals (SDGs) 8 on "Decent Work and Economic Growth." Improving service quality, perceived value, and customer satisfaction can help MSMEs partnering with Indomaret grow inclusively and sustainably, while strengthening their contribution to the local economy. Practically, companies need to strengthen service quality, increase perceived value, and maintain customer satisfaction through employee training, competitive pricing, and a consistent shopping experience. With good service and high added value, customers will feel valued and encouraged to make repeat purchases. Future research is recommended to examine the aspects of perceived value and brand trust in more depth using a qualitative approach in different locations to broaden our understanding of MSME consumer behavior in Indonesia.

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