

Creating Repurchase Intention through Customer Perceived Value at Private Universities in Surabaya – Indonesia

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ABSTRACT: A canteen at a university is a facility to support the implementation of education. The university must provide a canteen that is able to give satisfaction to students as customers. This satisfaction can be shown by the willingness of students to make repurchases in the canteen.

This study is to analyze the creation of repurchase intention through customer-perceived value. Using multiple regression analysis techniques, it was found that simultaneously all variables in customer perceived value can create repurchase intention. However, partially, there are four variables that create repurchase intention, namely emotional value, money value, performance value, and social value. Meanwhile, personnel values and service values do not create repurchase intention.

KEY WORD: Perceived customer value, Repurchase intention

Date of Submission: 01-08-2023

Date of Acceptance: 12-08-2023

I. INTRODUCTION AND LITERATURE REVIEW

Higher education is a place of higher education in Indonesia. Some terms for college are university, institute, high school, polytechnic, and academy. Based on the management of colleges in Indonesia, there are two types of colleges, namely state colleges and private colleges. In Surabaya, there are 72 colleges, consisting of 6 state colleges and 66 private colleges.

Students who study at colleges come from within and outside of Surabaya City. Classes are held from morning to noon. Some colleges carry out lectures into the night. The number of students for each college varies, ranging from hundreds of students to thousands of students. Taking into account the time of lectures and the large number of students, almost all colleges provide canteens to serve food and drink needs for students when they are on campus. The canteen is one of the facilities provided food and drink for students.

For a private college or university, students are the main consumers. The majority of the main operational costs in a private university rely on funding sources from tuition fees obtained from students. To guarantee the continuity of these funding sources, a university must be able to maintain the number of students or even increase the number of students from one year to the next. Therefore, a university should be able to build a proper canteen and satisfy students.

As a facility on campus, canteens must be able to create positive customer-perceived value. If students have positive customer-perceived value for the campus canteen, they will be willing (interested) to make repurchases at the canteen. Repurchase intention in the campus canteen is an indicator that students are satisfied with everything related to the canteen.

Purchase intention is the desire of consumers to buy an entity. These entities can be goods, services, events, experiences, people, places, properties, organizations, information, and ideas (Kotler & Keller, 2012, p 5). The purpose of consumers making these purchases is self-satisfaction (Smadi & Al-Jawazneh, 2011, in Susanto, 2017). Consumers who have consumed their purchases will feel satisfied or dissatisfied. Consumers will feel satisfied if their expectations are met by consuming the purchased entity. Customer satisfaction is the fulfillment response of the customer to the customer experience, or part of it (Buttle, 2009, p 44). One indicator that a customer is satisfied is a repurchase. Satisfied consumers will have an interest in repurchasing.

Repurchase intention is the desire to buy back an entity that has been consumed. This desire is based on the trust and value of the product (Ike Kusdyah, 2012). Repurchase intention arises when an entity provides value according to consumer expectations.

Value is different from price. Value shows the degree of importance of an entity for a consumer or customer. Kotler and Keller (2016, p. 33) state that the combination of quality, service, and price forms a value. This combination is called the customer value triad. Value can also be formed by comparing the benefits received from a product or service and the sacrifice to experience these benefits (Buttle, 2009, p.187). Customer-perceived value is a comparison between all benefits and all costs by customers (McDougall &

Levesque, 2000) (Kotler and Keller, 2016, p 151). Thus, value shows the degree of importance of an entity for a consumer or customer after he or she compares the benefits and sacrifices of an entity.

Customer-perceived value can be seen from emotional value, social value, performance value, and money value (Sweeney and Soutar, 2001). Another opinion adds service value to these four values (Asgarpour et. al, 2015). Kotler and Keller (2015, p 48) argue that personnel (people) are an important part of modern marketing. Combining these three opinions, this study uses six values as variables from customer perceived value.

Emotional value refers to the feelings that arise from consumers for the entity consumed. These feelings or emotions can be positive or negative. Positive emotions indicate satisfaction and a possible willingness to repurchase. A study showed that emotional value plays an important role in purchase intention (Kumar et. al, 2009). This study was supported by research from Asshidin et. al (2016). Khairiyah & Yunita (2018) found that emotional value also influences purchases.

Money value shows the price or cost incurred by consumers to obtain an entity. Research on the effect of price (cost) as a substitute for the term money value was conducted by Ujianto & Abdurachman (2004). They concluded that price is the dominant consideration for purchase intention. The results of the same research were conducted by Putri (2016).

The performance or quality value indicates the performance or quality of the entity in meeting its usage standards. The effect of performance or quality value on purchase intention is insignificant (Kumar et. al, 2009). However, other studies show that the effect of performance/quality value is significant (Asshidin et. al, 2016) (Khairiyah & Yunita, 2018). Thus there are differences in research results regarding the effect of performance/quality value on purchase intention.

Personnel value is a value related to the seller's attitude in serving consumers. Service value is related to the services provided by sellers to consumers. The effect of personnel value on repurchase intention has not been found in any research results.

Service value refers to the overall canteen service to customers. Positive service value can lead to repurchase intention. Customers will not be willing to repurchase an entity if they have a negative assessment of the service provided by the seller. A research found that the effect of service value on purchase intention are significant (Putri, 2016).

Social value is a consumer's assessment of an entity that he or she consumes if the consumption is connected with the people around. Customers will feel comfortable consuming an entity if the social environment evaluates positively the consumption. Thus, social value can create repurchase intention. Research by Wibawana & Mahfudz (2020) found that social values do not affect purchase intention. However, another study found that there is a positive relationship between social values and repurchase intention (Choi and Kim, 2013). These two studies show that there is a difference (gap) in the effect of social value on repurchase intention.

This research was conducted because studies with the variables as the discussion above is still small. There are differences in the results of studies conducted by previous researchers. Research that links personnel values to repurchase intention has also not been found. Moreover, research with student respondents and canteens at private universities as research objects is also rarely carried out. Based on the discussion above, there are six hypotheses proposed in this study, namely: (1) emotional value can create repurchase intention; (2) money value can create repurchase intention; (3) performance or quality value can create repurchase intention; (4) personnel value can create repurchase intention; (5) service value can create repurchase intention; and (6) social value can create repurchase intention.

II. RESEARCH METHOD

This research was conducted at several private universities in Surabaya – Indonesia. College students are the population of this study. The number of students is not known. The sampling technique used to get respondents is accidental sampling. The students who become the sample are students who are accidentally met and are willing to be respondents. This technique is used because it is easy and does not take long.

Data was collected through a closed questionnaire which was given to the respondents. Each question related to each research variable is provided with a choice of answers. The answer choices are divided into five levels, namely very low, low, moderate, high, and very high. Along with the data collection method, the data collected is primary data with primary sources as well. The number of questionnaires given to students was 325 questionnaires. Of these, 34 questionnaires were declared unfit for analysis because they did not pass the screening or filled out the questionnaire incompletely. So, the sample size of this research is 291 respondents.

All collected data is processed by SmartPLS statistical software. The step taken is to evaluate the model. There are two evaluation models, outer model and inner model. The outer model evaluation is carried out to test the validity and reliability of the indicators used for each variable. Each indicator is declared valid if it has an outer loading greater than 0.7. If there are indicators that produce a loading factor of less than 0.7, then

that indicator must be eliminated. The results of the elimination of these indicators must be re-tested for their validity. After all indicators are valid, the next step is to test the reliability of the research variables. Each variable is declared reliable if it has an average variance extracted (AVE) above 0.5. When the outer model evaluation is complete, the next step is to conduct an inner model evaluation.

Inner model evaluation was conducted to analyze the causality relationship between variables. In this evaluation, it will be known the level of significance of the effect of the independent variables (customer perceived values) on the dependent variable (repurchase intention). In this analysis, a regression equation will be obtained which shows the causal relationship between variables. The regression equation for this research can be arranged as follows:

$$RI = b1EV + b2ME + b3QV + b4PV + b5SvV + b6SV + e$$

where, RI = repurchase intention; EV = emotional value; ME = money value; QV = performance/quality value; PV = personnel value; SvV = service value; SV = social value; b1, b2, b3, b4, b5, b6 = regression coefficient (original sample) for each independent variable; and e = estimate error.

III. RESULT AND DISCUSSION

Validity and Reliability Test

The analysis in this study was assisted by the SmartPLS software. The first step is to test the outer model. This outer model tests the construct validity and instrument reliability. The results of the validity test for emotional value showed that indicators 2 (X12) and 3 (X13) have a loading factor above 0.7. Meanwhile, indicators 1 (X11) and 4 (X14) have a loading factor of less than 0.7. This means that the indicators X11 and X14 are not suitable for measuring emotional value. Therefore these two indicators must be removed from the model for the next analysis.

Money value uses four indicators. Indicators that have loading factor values above 0.7 are indicators X21, X22, and X23. These three indicators can be used as a measure of money value. Meanwhile, the indicator X24 cannot be used as an indicator of money value because it has a loading factor of less than 0.7. Thus, the X24 indicator must be removed from the research model.

There are four indicators for performance/quality value. The results of the loading factor calculation showed that the indicators X31 and X34 have a loading factor above 0.7. These indicators deserve to be a measure of performance value. Indicators X32 and X33 are not suitable to measure performance value because they produce a loading factor below 0.7.

The next independent variable is personnel value. This variable has four indicators as well. Indicators X42 and X43 are worthy of being indicators of personnel value. Both of these indicators produce a loading factor above 0.7. Meanwhile, indicators X41 and X44 cannot be used as measures of personnel value because they have a loading factor below 0.7.

The fifth independent variable is service value. This variable also has 4 indicators. The results of the calculation of the loading factor show that the indicator that has a value above 0.7 is only the X52 indicator. Thus, indicators X51, X53, and X54 must be excluded from the research model. Because the three indicators produce a loading factor below 0.7.

Social value is the sixth independent variable in this study. The results of the validity test showed that the indicators X61, X63, and X64 produce a loading factor higher than 0.7. Thus, these three indicators are appropriate to be used as a measure of social value. Only the indicator X62 has a loading factor smaller than 0.7, so this indicator must be excluded from the research model.

The validity test for the dependent variable, repurchase intention, showed that the loading factor values for indicators Y1, Y2, Y3, and Y5 are above 0.7. These four indicators can be used as a measure of repurchase intention. Meanwhile, the indicator Y4 cannot be used as a measure of the variable, because it has a loading factor of less than 0.7.

In addition to validity testing, reliability tests were also carried out on all research variables. The reliability test was carried out by looking at the average variance extracted (AVE) value. A variable is declared reliable if it has an AVE value of more than 0.5. This test was carried out under the conditions above, i.e. all variable indicators are still complete. AVE values for all variables are as follows: emotional value = 0.470; money value = 0.569; performance/quality value = 0.444; personnel value = 0.460; service value = 0.358; social value = 0.457; and repurchase intention = 0.562. The AVE value indicates that there are only two reliable variables. These variables are money value and repurchase intention because their AVE is higher than 0.5.

Once it is known that various indicators are invalid, then all of these indicators must be eliminated from the variables. If all of these indicators have been eliminated, this new research model must be tested for validity and reliability again through the outer model test. The outer model test results indicated by the loading factor values are shown in Table 1.

Table 1: Outer Loading

	Emotional Value	Money Value	Performance Value	Personnel Value	Repurchase Intention	Service Value	Social Value
X12	0,814						
X13	0,860						
X21		0,778					
X22		0,846					
X23		0,819					
X31			0,775				
X34			0,849				
X42				0,811			
X43				0,881			
X52						1,000	
X61							0,792
X63							0,710
X64							0,820
Y1					0,822		
Y2					0,781		
Y3					0,830		
Y5					0,740		

Source: SmartPLS Printout

Table 1 shows that all loading factor values are above 0.7. This concludes that all indicators for each variable are valid. Thus, they all can be used as a measure of the variable.

Meanwhile, the AVE value for each variable is emotional value = 0.702; money value = 0.664; performance/quality value = 0.661; personnel value = 0.718; service value = 1,000; social value = 0.601; and repurchase intention = 0.630. All variables already have an AVE value above 0.5. So they are all reliable.

Since all the indicators used are valid and reliable, then the next step of analysis can be carried out. All of the following analyses are based on new indicators after eliminating the invalid indicators.

Descriptive Analysis

This analysis explains the findings of the respondent's answers to the questionnaire submitted for each research variable. The results of observations for each variable are divided into five levels, namely very low, low, moderate, high, and very high.

The average answer of all respondents for emotional value is moderate. This shows that, on average, students have normal emotional feelings when enjoying food and drinks in the canteen. These emotions will easily go up or down when the mood changes while enjoying food and drinks in the canteen.

The students gave a moderate assessment of money value. The students considered that the prices of food and drinks in the canteen were balanced with the portions of food and drinking served. This result also showed that the price set by the canteen is in line with their purchasing power. The price of food and drinks in the canteen is relatively the same as the price of food and drinking in off-campus canteens.

The performance or quality value for food and drinks in the canteen is moderate according to the students. This means the quantity and quality of food and drink in the canteen is adequate. That is, the taste of food and drink is not special but not bad either. The quantity and quality of food and beverages in the canteen are in accordance with the tastes of the students.

Students give a high score for personnel value. This means that the character of the sellers in the canteen is good. The salespeople have served students well or politely, politely, and deftly.

Students give a high opinion of service value. This shows that the canteen on campus has provided good service, although not optimal.

For social value, students give high scores. This shows that eating and drinking in the canteen can create good social relations among students and their environment.

Overall, the customer-perceived value of eating and drinking in the campus canteen is high. This showed that students rate the campus canteen well. In other words, the canteens on campus could create a sense of satisfaction, although not optimal, for students.

Meanwhile, for repurchase intention, students gave a moderate score. This shows that students are still interested in repurchasing at the canteen if they are on campus. However, there is a possibility that they will buy food and drinks off campus if they have enough time.

Inference Analysis

Inference analysis is used to analyze the relationship and influence between the independent variables and the dependent variable used in this study. This analysis is based on several statistical values resulting from data processing with the SmartPLS software.

The influence of the variation of the independent variables (customer-perceived values) on the variation of the dependent variable (repurchase intention) is measured by the coefficient of determination (R square). The coefficient of determination is divided into R Square and R Square Adjusted. The SmartPLS printout for the coefficient of determination is shown in Table 2.

Table 2: R Square

	R Square	R Square Adjusted
Repurchase Intention	0,478	0,467

Source: SmartPLS Printout

The value for R Square Adjusted is 0.467. This means that 46.7 percent of repurchase intention variation was affected by variations in customer perceived values. While for the rest (53.3 percent), variations in repurchase intention are explained by other variables that are not in this research model. This shows that several other variables affect the repurchase intention of students for food and drinks in their campus canteen.

To test the significance of the effect of customer-perceived values on repurchase intention, a comparison was made between the P value from the results of SmartPLS data processing and the chosen significance level (α). This study uses an α of 0.05 (5 percent). The influence of an independent variable on the dependent variable is stated to be significant if its P value is less than 0.05. That is, the change in the independent variable has a significant effect on the change in the dependent variable. However, if the P value is greater than or equal to (\geq) 0.05, then the effect is not significant. Table 3 displays the path coefficients resulting from data processing via SmartPLS. The P value for evaluating the effect of each variable from customer-perceived values on repurchase intention is shown in the last column in Table 3. The explanation of the results of the hypothesis testing is as follows.

Table 3: Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ((O/STDEV))	P Values
Emotional Value -> Repurchase Intention	0,242	0,240	0,067	3,627	0,000
Money Value -> Repurchase Intention	0,121	0,118	0,045	2,667	0,008
Performance Value -> Repurchase Intention	0,141	0,145	0,051	2,758	0,006
Personnel Value -> Repurchase Intention	0,094	0,095	0,049	1,922	0,055
Service Value -> Repurchase Intention	0,072	0,073	0,047	1,534	0,126
Social Value -> Repurchase Intention	0,309	0,311	0,057	5,432	0,000

Source: SmartPLS Printout

Effect of Emotional Value on Repurchase Intention

The P value for the effect of emotional values on repurchase intention is 0.000. This value is less than 0.05, so this effect is significant. This means that emotional value influences repurchase intention. So, emotional value can create repurchase intention. The original sample value for this effect is positive, which means that an increase in the emotional value of students can encourage repurchase intention in the campus canteen. The results of this study support all the research findings that have been mentioned in the introduction.

Effect of Money Value on Repurchase Intention

The effect of money value on repurchase intention produces a P value of 0.008. This value is less than 0.05. This means that the money value has a significant effect on repurchase intention. The original sample of this influence is positive, which means that the price of food and drinks in the canteen is a consideration for students in making repurchase intentions. If the price is set according to the purchasing power of students, they

will be willing to buy food and drinks at the campus canteen, or money value can create repurchase intention. This research draws the same conclusions as prior research conducted by Ujianto & Abdurachman (2004) and Putri (2016).

Effect of Performance/Quality Value on Repurchase Intention

The performance or quality value of food and beverages is a real consideration for students, causing repurchase intention in campus canteens. This is evidenced by the P value of 0.006 which is lower than 0.05. Original sample, the effect of performance/quality value on repurchase intention is positive. This concludes that in order to create repurchase intention for students in the canteen, the performance or quality of food and beverages should be increased or at least maintained as it is today. The findings of this study are in line with the findings of Asshidin et. al (2016) and Khairiyah & Yunita (2018). However, the results of this study are different from the research conducted by Kumar et. al (2009).

Effect of Personnel Value on Repurchase Intention

Personnel value from sellers in the canteen is not a consideration for students. The personnel value cannot create repurchase intention. This is indicated by the P value (0.055), which is more than 0.05. This means that students are not affected by the behavior of the sellers when they eat and drink in the campus canteen. This can also happen because the average value of the personnel value of the respondents is already high, look back to the previous descriptive analysis, while the average value for repurchase intention is at a moderate level. So statistically, the effect of personnel value on repurchase intention is insignificant.

Effect of Service Value on Repurchase Intention

The service provided in the canteen also does not affect on creating repurchase intention. This shows that service value is not a concern of students when they eat and drink in the campus canteen. In the discussion of descriptive analysis, the respondents gave a high average rating for service value, while repurchase intention was at a moderate level. This causes the effect of service value on repurchase intention to be statistically insignificant. The findings of this study are different from the findings of research conducted by Putri (2016).

Effect of Social Value on Repurchase Intention

The effect of social value on repurchase intention is significant. This is indicated by a P value of 0.000. It is less than 0.05. This shows that students' social interaction in the canteen creates repurchase intention. The findings in this study are the same as the research conducted by Choi & Kim (2013) but different from the research done by Wibawana & Mahfudz (2020).

The statistical analysis above shows that two independent variables do not affect repurchase intention. The two independent variables are personnel value and service value. Therefore, the statistical analysis is continued with the second inner model analysis. The second inner model analysis is carried out by eliminating personnel values and service values from the research model. Thus, customer perceived value consists of 4 variables, emotional value, money value, performance/quality value, and social value. The results of calculations with SmartPLS for the second inner model analysis are shown in Table 4.

Table 4: Second Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ((O/STDEV))	P Values
Emotional Value -> Repurchase Intention	0,261	0,255	0,060	4,316	0,000
Money Value -> Repurchase Intention	0,150	0,155	0,046	3,261	0,001
Performance Value -> Repurchase Intention	0,158	0,162	0,049	3,227	0,001
Social Value -> Repurchase Intention	0,354	0,357	0,058	6,059	0,000

Source: SmartPLS Prinout

Table 4 shows that the P values for all variables of customer-perceived value that influence on repurchase intention are less than 0.05. Thus, it has been obtained four values that significantly influence the creation of repurchase intention. These four values are emotional values, money values, performance/quality values, and social values.

Based on the original sample values in Table 4, a regression equation can be made for the influence of the four variables of customer-perceived values in creating repurchase intention in this study, as follows:

$$RI = 0,261EV + 0,150MV + 0,158QV + 0,354SV + e$$

This regression equation shows that social value has the highest influence on the creation of repurchase intention. The magnitude of this influence is indicated by the original sample value of 0.354. It is the highest regression coefficient value. Money value has the lowest effect (0.150) on repurchase intention. The regression equation can be used to predict the level of repurchase intention to go to the campus canteen when the values of all independent variables are known.

IV. CONCLUSION

This is the conclusion from the previous discussion. On average, students (respondents) give moderate assessments of the following variables: emotional value, money value, performance/quality value, and repurchase intention. For the other three variables, students gave high scores, namely for personnel value, service value, and social value.

Four variables have a significant effect on repurchase intention. These four independent variables are emotional value, money value, performance/quality value, and social value. These four variables can create repurchase intention of students at private universities in Surabaya for eating and drinking in the campus canteen. Meanwhile, two independent variables do not affect repurchase intention. The two independent variables that do not affect repurchase intention are personnel value and service value.

V. RECOMMENDATIONS

The following are some recommendations that can be given related to this research.

1. Private universities should be able to provide representative campus canteens for students and related stakeholders. The canteen is an important supporting facility to expedite the educational process on campus.
2. Campus canteens must provide the best food and drinks in terms of quality, quantity, and service. In addition, the selling price set by the canteen must be adjusted to the purchasing power of students. Thus, this will result in satisfaction and repurchase intention from students.
3. Campus canteens should be able to create a positive emotional atmosphere for students when in the canteen. The canteen should be able to provide an environment that enhances the students' social relations.
4. The following researcher should add other variables because the influence of the independent variables on the repurchase intention is still not high in this study.
5. The following researchers can re-test all the variables used in this study on the same or different research objects. Cause this study produced several findings that were different from the previous researchers.

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