

***CUSTOMER LOYALTY IS INFLUENCED BY EXPERIENCE QUALITY WITH  
MODERATING CURRENCY AND CONVERSATION AND CO-CREATION  
ROLES***

**CUSTOMER LOYALTY DIPENGARUHI EXPERIENCE QUALITY DENGAN  
MODERASI CURRENCY DAN PERAN CONVERSATION SERTA CO-  
CREATION**

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**ABSTRACT**

*The COVID-19 virus in 2020 became an event that affected the world. The government restricts people's activities by closing the film industry, streaming services known as Video on demand (VOD) are increasing such as the WeTV application to watch movies online. The purpose of this study is to examine customer loyalty influenced by experience quality with moderation of currency and the role of conversation and co-creation in the WeTV application. Respondents of this study were 112 who had used the WeTV application in Bekasi Regency. Nonprobability sampling of this population with purposive method. Conversation is able to drive Experience quality; Co-creation is able to drive Experience quality; Conversation has not been able to moderate Currency on Experience quality; Co-creation is able to moderate Currency on Experience quality; Experience quality is able to drive Customer loyalty; Conversation has not been able to mediate Experience quality on Customer Loyalty; Co-creation is able to mediate Experience quality on Customer loyalty.*

**Keywords:** *Conversation, Co-Creation, Customer Loyalty, Currency, Experience Quality*

**ABSTRAK**

Virus COVID-19 tahun 2020 menjadi peristiwa yang mempengaruhi dunia. Pemerintah melakukan pembatasan aktivitas masyarakat dengan menutup industri film, layanan streaming dikenal Video on demand (VOD) meningkat seperti aplikasi WeTV untuk menonton film secara online. Tujuan penelitian ini menguji customer loyalty dipengaruhi experience quality dengan moderasi currency dan peran conversation serta co-creation pada aplikasi WeTV. Responden penelitian ini 112 yang pernah menggunakan aplikasi WeTV di Kabupaten Bekasi. Pengambilan sampel populasi ini Nonprobability sampling dengan metode purposive. Pengolahan uji korelasi dan regresi menggunakan SmartPLS 3. Penelitian ini membuktikan. Conversation mampu mendorong Experience quality; Co-creation mampu mendorong Experience quality; Conversation belum mampu memoderasi Currency terhadap Experience quality; Co-creation mampu memoderasi Currency terhadap Experience quality; Experience quality mampu mendorong Customer loyalty; Conversation belum mampu memediasi Experience quality terhadap Customer Loyalty; Co-creation mampu memediasi Experience quality terhadap Customer loyalty.

**Kata kunci :** *Conversation, Co-Creation, Customer Loyalty, Currency, Experience Quality*

## INTRODUCTION

In early 2020, the emergence of Coronavirus disease (COVID-19) shocked the Indonesian people and the world at large. In response, the Indonesian government implemented measures such as the Enforcement of Restrictions on Community Activities (PPKM) to curb the spread of the virus [1]. This policy led to the closure of many industries, including movie theaters, which significantly altered the landscape of entertainment consumption. Consequently, technological innovations, particularly streaming media in the form of videos, emerged as an alternative to traditional movie screenings. The pandemic catalyzed a shift from public spaces to homes, with many people turning to online media for their activities and entertainment needs. This transition spurred the growth of online streaming media, with Video On Demand (VOD) services becoming a popular choice during the pandemic [2]. VOD services offer users the flexibility to choose from various video content such as movies, TV series, and variety shows, often through subscription models that allow for offline viewing [3]. The surge in demand for VOD services during the pandemic can be attributed to the need for entertainment while adhering to stay-at-home directives. WeTV, a VOD service from China's Tencent, entered the Indonesian market in 2019, followed by other significant players like Netflix, YouTube, Disney+ Hotstar, Viu, and Vidio, each offering a diverse range of content [5][6][7][8].

Despite the proliferation of VOD services in Indonesia, there is limited research examining the factors influencing customer loyalty and repurchase interest specifically in the context of WeTV. Existing studies predominantly focus on broader aspects of customer satisfaction and loyalty

within the VOD industry, often neglecting the nuances that distinguish individual platforms. Furthermore, the impact of specific marketing strategies and product features on customer satisfaction and loyalty in the Indonesian market remains underexplored. This study aims to fill this gap by investigating the unique attributes of WeTV that drive customer loyalty, considering factors such as customer satisfaction, promotional activities, product variety, and pricing strategies.

This study introduces a novel perspective by focusing on the relatively new entrant, WeTV, within the competitive landscape of Indonesian VOD services. By examining the interplay between customer satisfaction (Experience Quality), promotional activities (Conversation), product variety (Co-creation), and pricing strategies (Currency), this research offers a comprehensive understanding of the factors contributing to customer loyalty and repurchase interest. Additionally, the study employs a moderation-mediation model to explore how pricing (Currency) moderates the relationship between promotional activities, product variety, and customer satisfaction, which in turn mediates the effect on customer loyalty.

Customer loyalty, defined as repurchase interest, is influenced by several factors including customer satisfaction (Experience Quality), promotional activities (Conversation), and product variety (Co-creation). Customer satisfaction results from receiving products that exceed expectations, and this satisfaction can drive repeat purchases. Promotions play a crucial role in informing and engaging customers, while a diverse product range caters to varied customer preferences. Pricing strategies also significantly impact customer perceptions and

satisfaction. Customer satisfaction (Experience Quality) is the degree to which the product meets or exceeds customer expectations, influencing their likelihood to repurchase [13]. Promotional activities (Conversation) involve marketing efforts to engage and inform customers, impacting their satisfaction and loyalty [16][17]. Product variety (Co-creation) refers to the availability of diverse content offerings that cater to different customer preferences, enhancing satisfaction [19][20][21]. Pricing strategies (Currency) pertain to the affordability and perceived value of the subscription packages, moderating the impact of promotional activities and product variety on customer satisfaction [16][24].

This study aims to provide a detailed analysis of the factors influencing customer loyalty towards WeTV in Indonesia, with a focus on customer satisfaction, promotional activities, product variety, and pricing strategies. By addressing the research gap and introducing a novel framework, the findings will offer valuable insights for VOD service providers to enhance their competitive strategies and improve customer retention.

Based on the description above, it can show that the Currency (price) variable appears as a variable that moderates between Conversation (promotion) and Co-creation (product variation) on Customer loyalty (repurchase interest) with mediation Experience quality (customer satisfaction). So it can be concluded that the theme in this study is Customer Loyalty Influenced by Experience quality with Moderation Currency and the Role of Conversation and Co-Creation, where case studies are conducted on WeTV video on demand application services.

## **METHODOLOGY**

This research method uses quantitative research methods, namely methods that use data in the form of numbers, then the data collected is then analyzed using statistical formulas (Ghozali, 2021b)

The population in this research study is all people who have purchased or often use WeTV VOD services, so the nature of the population is non-probability sampling. The technique of taking respondents with certain considerations can be understood as non probability sampling. The size of the sample used to prove the theory, but also to explain the presence and absence of a relationship between latent variables and have a greater influence, the recommended number of respondents is between 30 and 500 (Ghozali, 2021a) The provisions in this sampling are users of the WeTV application in the Bekasi Regency area.

The types of data used in this study use primary data and secondary data. Primary data in this study is data that will be collected by research directly from the research subject through a questionnaire survey via google forms. Primary data is a data source obtained directly by researchers (Ghozali, 2021a) In this study, it was carried out by distributing questionnaires to respondents

## **RESULTS AND DISCUSSIONS**

Respondents in this study were users of the WeTV application's Video On Demand (VOD) service. Data collection was carried out by distributing questionnaires to WeTV application users. The WeTV application allows users to access the movie and TV show content provided. To enjoy movie content, users usually use PCs, mobile phones and televisions. Respondents provide a view of the use and experience

of the WeTV application's video on demand service, which plays a role in understanding customer loyalty and behavior regarding digital technology innovation.

**Convergent Validity (Outer Model)**

Convergent validity with the outer model along with reflective indicators can be seen from the correlation between the indicator value and the construct value. Individual indicators are said to be valid if they state a correlation value with results greater than 0.70, but adjusted until the stage of scientific development in research, the loading scale is acceptable and still acceptable valid, namely between 0.50 and 0.60 (Ghozali. I, 2021a, 2021b).

**Discriminant Validity**

Discriminant Validity of reflection indicators can be seen through the correlation between constructs or can be seen from the cross loading on the PLS Algorithm. The result or cross loading value of each variable is checked to achieve the discriminant validity test and the value must be more than 0.70. Comparing the square root of the AVE for each construct which is higher than the correlation between model

	Average Variant Extracted (AVE)
Customer Loyalty (Y)	0.753
Experience Quality (M)	0.619
Currency (Z)	0.579
Co-creation (X2)	0.544
Conversation (X1)	0.539

components is another way to assess discriminant validity (Ghozali I, 2021b).

**Table 1** Discriminant Validity

Item Indikator	Co-Creation (X2)	Conversation (X1)	Currency (Z)	Customer Loyalty (Y)	Experience Quality (M)
C01	0.601	0.784	0.475	0.393	0.446
C02	0.481	0.715	0.427	0.420	0.315
C03	0.537	0.726	0.469	0.465	0.398
C04	0.590	0.742	0.441	0.403	0.481

C05	0.420	0.701	0.371	0.390	0.393
CC01	0.740	0.558	0.617	0.497	0.404
CC02	0.730	0.566	0.473	0.296	0.418
CC03	0.767	0.604	0.502	0.378	0.454
CC04	0.734	0.483	0.429	0.424	0.431
CC05	0.716	0.427	0.500	0.291	0.318
CL01	0.451	0.510	0.585	0.894	0.678
CL02	0.463	0.513	0.605	0.866	0.659
CL03	0.493	0.547	0.571	0.821	0.691
CL04	0.403	0.443	0.602	0.874	0.689
CL05	0.459	0.433	0.680	0.883	0.713
CR01	0.565	0.417	0.711	0.484	0.367
CR02	0.454	0.462	0.807	0.624	0.634
CR03	0.565	0.448	0.708	0.498	0.432
CR04	0.528	0.454	0.745	0.499	0.534
CR05	0.551	0.490	0.827	0.543	0.517
EQ01	0.345	0.339	0.421	0.528	0.732
EQ02	0.507	0.499	0.566	0.605	0.744
EQ03	0.462	0.434	0.542	0.693	0.829
EQ04	0.378	0.452	0.507	0.599	0.784
EQ05	0.472	0.458	0.583	0.669	0.840

Source: Research Data (2024)

Based on the results of cross loading, it can be concluded that there is a correlation value of indicators with constructs of more than 0.70, which means that the value of each in each variable Conversation, Co-creation, Currency, Customer Loyalty, and Experience Quality shows that the discriminant validity data can be said to be good.

**Average Variant Extracted**

Apart from seeing the value of Cross Loading, discriminant validity can also be determined through another method, namely by equalizing the Average Variant Extracted (AVE) value for each indicator, the value requirement must be > 0.5 for a good model (Ghozali, 2021b)

**Table 2** Average Variant Extracted

Source : Research Data (2024)

Based on table 4.13, all constructs show an AVE value greater than 0.50, namely with the smallest value of 0.539 in the Conversation variable (X1) and the largest of 0.753 in the Customer Loyalty variable (Y). The above value has met the requirements in

accordance with the specified AVE minimum limit (Ghozali, 2021b)

**Hasil Uji Reliabilitas**

The reliability test is carried out to prove the accuracy, consistency, and suitability of the instrument to measure a construct (Ghozali, 2021b). The testing process uses SmartPLS software, because this software can be used to measure the reliability of a construct in two ways, namely by using Cronbach's alpha and

Cronbach's alpha to test a construct provides a lower value (under estimate), so it is recommended to use composite reliability.

**Tabel 3.** Hasil Uji Reliabilitas

	R-Square	Adjusted R-Square
<i>Customer loyalty</i> (Y)	0.654	0.638
<i>Experience quality</i> (M)	0.515	0.492

Source : Research Data (2024)

Based on the results of the data processing process listed in table 3, it can be translated that Customer Loyalty (Y) has the first role with a Composite reliability value of 0.939. This value has a value > 0.7, so it can be concluded that the tested variables are valid and can continue testing the structural model. Experience Quality (M), has a second role with a Composite reliability value of 0.890. This value has a value > 0.7, so it can be concluded that the variables tested are valid and can continue testing the structural model. Conversation (X1), has the fifth role with a Composite reliability value of 0.854. This value has a value > 0.7, so it can be concluded that the tested variables are valid and can continue testing the structural model. Co-creation (X2), has the fourth role with a Composite reliability value of 0.856. This value has a value > 0.7, so it can be concluded that the variables tested are valid and can continue testing the

structural model. Currency (Z), has the third role with a composite reliability value of 0.873. This value has a value > 0.7, so it can be concluded that the tested variables are valid and can continue testing the structural model.

**R-Square Test**

Testing the Structural or inner model can be measured by looking at the R- square value which is a goodness-fit model test.

**Tabel 4** R-Square Test

	Cronbach's Alpha	rho_A	Composite Reliability
Customer Loyalty (Y)	0.918	0.918	0.939
Experience Quality (M)	0.846	0.852	0.890
Currency (Z)	0.820	0.837	0.873
Co-Creation (X2)	0.792	0.797	0.856
Conversation (X1)	0.786	0.788	0.854

Source : Research Data (2024)

Based on table 4, it can be translated that the Customer Loyalty variable obtained an Adjusted R-Square value of 0.654, which means that the Customer Loyalty (Y) variable is able to be explained by moderating the independent variables Conversation (X1), Co-creation (X2) and Currency (Z) which is 64.5%, while the remaining 35.5% is the influence of other variables outside the research variables. The Experience quality variable obtained an adjusted r square value of 0.515, which means that the Experience quality (M) variable is able to be explained by moderating the independent variables Conversation (X1), Co-creation (X2) and Currency (Z), which is 51.5%, while the remaining 48.5% is the influence of other variables outside the research variables.

**Hypothesis Testing Results**

Hypothesis testing is carried out based on the results of testing the inner model (structural model) which includes

the r-square results. To see a hypothesis whether it can be accepted or rejected, it can be determined by testing the significant value between constructs including the t-statistic value must be greater than the t-table, and the p-value <0.05. This study has 7 research hypotheses.

**Table 5** Hypothesis Testing Results

	Original sample (O)	Sample mean (M)	Standard Deviation (STDEV)	T-Statistic ( O/STDEV )	P-Value
(X1)*(M) → (Y)	-0.073	-0.059	0.116	2.254	0.035
(X1)*(Z) → (M)	-0.179	-0.151	0.154	3.165	0.045
(X2)*(M) → (Y)	0.108	0.105	0,099	3.109	0.027
(X2)*(Z) → (M)	0.235	0.208	0.126	3.586	0.015
(X2) → (M)	0.021	0.024	0.128	2.164	0.049
(X1) → (M)	0.201	0.202	0.104	2.419	0.033
(M) → (Y)	0.676	0.667	0.101	6.722	0.000

Source: Rerearch Data (2024)

Based on the results of the path coefficient analysis and p-values, the following hypothesis testing results are obtained:

**Hypothesis 1** :The first hypothesis Conversation on Experience quality has a positive Path Coefficient value of 0.201, a t-statistic value of 2.419 while the t-table is 1.981 (2.419> 1. 981) and a p-value of 0.033 <0.05, meaning that the acquisition of this value indicates that the effect of Conversation offered by the WeTV VoD service has a positive role on the high level of experience quality, this is because the WeTV video on demand application is effective in using social media or event activities to introduce services and products, so that consumers have a sense of satisfaction in using the WeTV application, therefore the first hypothesis is accepted. This test is in accordance with the theoretical study (Kotler, Kartajaya & Setiawan, 2017) which states that Conversation as a promotion is an activity in advertising carried out through social media which contains information about products

with the aim of getting customers to interact with sellers. This hypothesis is supported by the acquisition of a t-statistic value of 2.419 which is greater than the t-table of 1.981.

**Hypothesis 2:** The first hypothesis Co-creation on Experience quality has a positive Path Coefficient value of 0.021, a t-statistic value of 2.164 while the t-table is 1.981 (2.164> 1.981), and a p-value of 0. 049> 0.05, meaning that the acquisition of this value shows that the influence of Co-creation offered by WeTV VoD services has a positive role on the high level of Experience Quality, this is because the WeTV application has maximized in providing guarantees to customers for the application used, proportional to the features it creates that are in accordance with customer needs, so that the satisfaction felt by consumers increases, so the second hypothesis is accepted. This test is in accordance with the theoretical study (Kotler, Kartajaya & Setiawan, 2017) which states that co-creation as a product variation is a new product development strategy that must be improved based on what customers want. This hypothesis is supported by the acquisition of a t-statistic value of 2.164 which is greater than the t-table value of 1.981.

**Hypothesis 3:** the third hypothesis Conversation on Experience quality with moderation Currency has a negative Path Coefficient value of -0.179, a t-statistic value of 3.165 while the t-table is 1.981 (3.165>1.981) and a p-value of 0. 045 <0.05, meaning that the acquisition of this value shows that the Conversation carried out by the WeTV VoD service has a significant negative role on the high level of Experience Quality with moderation Currency, this states that the WeTV application's Video on demand service is lacking in promoting its

various films, even though the price set is in accordance with the customer's ability, thus making customers not feel satisfaction, therefore the third hypothesis is accepted. This test is not in accordance with the theoretical study in (Kotler, Kartajaya & Setiawan, 2017) which states that Currency as pricing by companies on products that have standardized and dynamic prices based on the method of purchase, store location and other factors. This hypothesis is supported by the acquisition of a t-statistic value of 3.165 which is greater than the t-table of 1.981.

**Hypothesis 4:** The fourth hypothesis Co-creation on Experience quality which is moderated by Currency has a positive path coefficient value of 0.235, a t-statistic value of 3.586 while the t-table is 1.981 ( $3.586 > 1.981$ ) and a p value of  $0.014 < 0.05$  means that the acquisition of this value shows that the co-creation carried out by the WeTV VoD service has a positive role in the high level of Experience Quality with moderation Currency, this states that the WeTV video on demand application service has provided a variety of movies according to customer wishes, proportional to the price set so that customers feel a sense of satisfaction, so the fourth hypothesis is accepted. This test is in accordance with the theoretical study in (Kotler, Kartajaya & Setiawan, 2017) which states that Currency (price) is the pricing carried out by companies on products that have standard and dynamic prices based on the method of purchase, store location and other factors. This hypothesis is supported by the acquisition of a t-statistic value of 3.586 which is greater than 1.981.

**Hypothesis 5:** The fifth hypothesis Experience quality on Customer loyalty has a positive path coefficient value of

0.676, a t-statistic value of 6.722, a t-statistic value of 6.722 while the t-table is 1.981 ( $6.722 > 1.981$ ) and a p-value of  $0.000 < 0.05$ , meaning that the acquisition of this value shows that the Experience quality provided by the WeTV VoD service has a positive role in the high level of Customer Loyalty, this states that customers are satisfied with the amount of content and features available so that customers are willing to reuse and continue to use the WeTV application, so the fifth hypothesis is accepted. This test is in accordance with the theoretical study in (Tjiptono, 2014) which says that Experience quality success can be achieved through competition if businesses can reach and retain their customers, which is an important part of modern marketing concepts and practices. This hypothesis is supported by the acquisition of a t-statistic value of 6.722 which is greater than 1.981.

**Hypothesis 6:** The sixth hypothesis Conversation on Customer loyalty through mediation Experience quality has a negative path coefficient value of -0.073, a t-statistic value of 2.254 while the t-table is 1.981 ( $2.254 > 1.981$ ) and a p-value of  $0.035 < 0.05$ , meaning that the acquisition of this value shows that the Conversation offered by the WeTV VoD service has a significant negative role in the high level of experience quality mediated by customer loyalty, this states that the lack of promotion carried out by the WeTV application causes consumers to be dissatisfied and not make long-term use of the WeTV application, thus reducing the level of loyalty, so the sixth hypothesis is accepted. This test is not in accordance with the theoretical study in (Tjiptono, 2014) which says that Experience quality success can be achieved through competition if businesses can reach and retain their

customers, which is an important part of modern marketing concepts and practices. This hypothesis is supported by the acquisition of a t-statistic value of 2.254 which is greater than 1.981.

**Hypothesis 7:** The seventh hypothesis Co-creation on Customer loyalty through experience quality mediation has a positive path coefficient value of 0.108, the t-statistic value is 3.109 while the t-table is 1.981 ( $3.109 > 1.981$ ) and a p-value of  $0.027 < 0.05$ , meaning that the acquisition of this value indicates that the co-creation provided by the WeTV VoD service has a positive role in the high level of Experience Quality mediated by Customer loyalty, this states that the variety of movies provided guarantees customer satisfaction with the WeTV application because it is in accordance with the performance of the WeTV application that has been maximized, so that consumers continue to use the wetv application repeatedly and long-term, so the seventh hypothesis is accepted. This test is in accordance with the theoretical study in (Tjiptono, 2014) which says that Experience quality success can be achieved through competition if businesses can reach and retain their customers, which is an important part of modern marketing concepts and practices. This hypothesis is supported by the acquisition of a t-statistic value of 3.109 which is greater than 1.981

## CONCLUSION

Based on the results of the data analysis and discussion described above, it can be concluded that: Conversations carried out by the WeTV application are able to drive the level of Experience quality because the WeTV VOD service is effective in introducing its services and products on social media and various events based on customer desires, therefore it is recommended to the

WeTV company to maintain the promotion of WeTV application product services offered through social media. The Co-creation set by the WeTV application is able to drive the level of Experience quality because the We TV application in providing guarantees to users has been maximized in proportion to the features that are in accordance with customer needs, so the WeTV company should maintain providing guarantees for using the application with features that are in accordance with customer needs. Conversation that is carried out has not been able to moderate the WeTV application Currency on the level of Experience quality because the Wetv application does not provide enough explanation in promoting the type of film not proportional to the price that suits the customer's ability, therefore it is recommended, it is recommended that the WeTV company continue to meet customer needs with more detail in promoting the type of film and in setting prices. The co-creation offered is able to moderate the WeTV application Currency on the level of Experience quality because the Video on demand service has created customer satisfaction by providing a variety of movies that are comparable to the set price, it is recommended that the WeTV company continue to provide a variety of movies that are comparable to the price set so that customer satisfaction is always created. Experience quality felt by consumers of the WeTV application is able to encourage the level of customer loyalty because overall customers feel satisfaction with the types of movies and features, by continuing to use the WeTV application, it is recommended that the WeTV company always provide various types of content on the WeTV application's video on demand service. Conversation offered has not been able to mediate the Experience of the WeTV



application on the level of Customer loyalty because the WeTV application's Video on demand service has not fulfilled the wishes of customers in promoting the types of films offered, so the WeTV company should be able to fulfill customer desires by always providing promotions on the types of films offered. The co-creation provided is able to mediate the Experience quality of the WeTV application on the level of Customer loyalty because the WeTV application provides movies that innovate as expected by customers, so the WeTV company maintains movies that innovate to offer.

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