

The Effects of Customer Perceived Values' Dimensions on Satisfaction and Consequently on Customer Loyalty

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doi: 10.51505/ijaemr.2023.8303

URL: <http://dx.doi.org/10.51505/ijaemr.2023.8303>

Abstract

In this report, it helps in providing the main purpose of the customer perceived value dimensions that helps in satisfying the customer needs as well as loyalty which helps in determining the positive impact in the marketplace. However, many factors have been described the customer satisfaction and loyalty where customer satisfaction plays a major role in making the report more informative. Therefore, customer perceived value helps the customers to be more understanding and helps in satisfying by serving them better services and products. Thus, a result is also been analyzed which helps in determining the positive impact and helps in overcoming all sorts of issues that have been raised.

Keywords: customer perceived value, customer behavioral intention, customer satisfaction

1. Introduction

1.1 Problem Identification

Customer Perceived value is determined as merit based on the customer's satisfaction with the products or services in terms of their willingness to pay for that product. In accordance with the issues that can be identified as per the value of customer perception such as; customer support quality, customer reviews, the value of the company as well as the marketing rate of the company on which the products and services are dependent and thereby satisfying the customer needs.

1.2 Importance of the problem

Customer perceived value is considered to be important in the marketing concept that has been determined in recent years and one of its essential keys that helps the business to sustain itself in the competitive rate of the high market (Khoironi et al. 2018). It plays a great role in order to enhance the experience rate of the customer by fully satisfying them. Moreover, customer value can be improved by the market price, enhancing the efficiency rate, enhancing customer loyalty, and so on. In addition to that, the problems that have been stated above, customer satisfaction is fully dependent upon the products as well as the services that have been served to their customer and that leads to enhancing the marketing demand rate.

1.3 Problem Statement

In accordance with this literature, it has been reviewed that the dimension of the customer perceived value rate is dependent on the three major factors that help to identify the issue such as

reliability, functionality as well as on its convenience. However, all these major problems lead to analyzing the issues that affect the behavior of the customer rate. Based on the opinion Rashid et al. (2019), stated as per mobile communication the impact of the customer perceived value on behavioral intentions as well as the customer satisfaction rate provides some of the dimensional factors that help to satisfy the needs of the customer by serving them better services and products. Thus, as compared with the previous problem language barrier is one such major issue that leads to a rise in the issue and as a result, many customers are not able to understand and communicate. However, as per the current scenario, the issue has been resolved, and improvement in time management satisfies customers and this influences the behavior rate of the customer.

1.4 Hypotheses and Their Correspondence to Research Design

Some of the Hypothesis that helps in corresponding the research design:

H1: Customer perceived value has a positive relationship with the customer satisfaction

H2: Customer perceived value leads affects the product value which leads to a negative impact on the customer satisfaction rate.

As per this research, this the customer perceived value is considered to be one of the most important factors that help in analyzing the product value rate on which customer satisfaction can be done. Thus, the research has been designed based on this hypothesis which helps in achieving the main objective and by improving all sorts of major issues.

2. Method

2.1 Identification of the research method

Research methodology is considered to be a method that helps in determining, identifying as well as analyzing all sources of pieces of information that are relatable to the topic. Moreover, this sort of, study in research helps in gathering all sources of authentic information that are essential as well as helps the readers to gain all kinds of relatable information that helps in analyzing so that it can lead to overcoming all sorts of issues.

In this research methodology, the secondary method has been conducted which helps in providing all sources of pieces of information that have been studied by the previous research. However, the conceptual variables that have been analyzed by studying the research are customer-perceived value. Since, customer perceived value is been described as the major variable, because it helps the customer to understand as well as achieve the main objective in terms of purchasing any sort of products from their company as compared with the price that they are paying. As compared with the operational variables that have been conducted in this research study are customer satisfaction and customer loyalty. Customer satisfaction, as well as customer loyalty, plays a major role in order to make the brand increase their economic and demand rate in the marketplace which will influence many customers in the marketplace by leading a positive impact.

2.2 Data Analysis

The data analysis from which the data are predicted is been associated with the structural as well as measurement model which is been implemented. However, the measurement model helps in establishing the validity and the reliability of the structural model which mainly signifies the hypothetical relationship (Amarasingh et al. 2018). A secondary research method is been conducted in this research, therefore all the data that has been gathered in this research are collected from various journal articles that are from Google Scholar, ProQuest, and websites. In accordance with the reliability analysis from which the data are gathered in this research, helps in providing all sorts of consistent results when the measurements are been taken. The data that has been analyzed in this research is more reliable and is been already published in a peer-reviewed article.

2.3 Sampling Procedures

In this research methodology, the researcher has conducted a secondary research method in order to determine all sorts of results that help in making the research to be more authentic. In addition to that, approximately 10 journal articles have been chosen by the researcher in order to determine as well as gather all the data that is considered to be authentic, out of which only 5 journal articles have been selected in this research that helps in making the research to be more relatable with the topic.

The data has been collected from the research has followed ethical rules and regulations. Ethical rules allow the research to be done with efficacy as later ethical issues can be ignored in any aspect. Data protection act 2020 has provided the required security for the research data. The research has managed the privacy of all the data during the data collection and analysis process which has made the research ethically correct and accurate for future implications majorly.

The secondary research method is considered to be a method that can be determined by using the data that is already been existed. In addition to that, all the data that has been measured as well as covariates are been acquired by performing the previous study which is been accessed by the researcher. As stated by Mohd Sataret al. (2019), the three methods that help in making the research to be more authentic by conducting secondary research in it are such as; from libraries, journal articles, organizational reports, and so on.

The covariates model is been represented as the variables that have been analyzed by identifying all sorts of data through a statistical model (Kim et al. 2019). Therefore, the research designs that have been used in this secondary research through which all sources of data have been collected are "books, personal sources, journals, newspapers, websites, government records".

The research design in the research methodology helps in allowing the research to be done in a more systematic way. There are various types of research designs such as; descriptive, experimental as well as correlations. However, in this research secondary methods have been conducted in this research and therefore, a descriptive research design is been used in this research. In accordance with this research design, the data that has been provided in this research makes, the data to be more descriptive so that it can help the research to be more authentic as well as beneficial.

3. Results

3.1 Findings

By analyzing this research, secondary research data has been conducted in this research, which provides all sorts of relevant pieces of information which makes the research to be more authentic. In addition to that, the data that has been gathered from all the existing pieces of information that have been collected by some of the journal articles, and its source pieces of information (Khoironiet al. 2018). In addition to that, all the results that have been analyzed by this research make the data to be more authentic and informative which helps in determining the correct sorts of results. However, by conducting the secondary research, all the data that has been gathered in this research by collecting from the existing data which helps in influencing most of the researchers by making the research to be more authentic. In addition to this, the result that has been determined by conducting the secondary research method in it is thematic analysis. Thematic analysis has been gathered from the research that helps in making it more authentic as well as reliable which provides a source of information that is considered to be as more reliable by considering various variables in it that helps in determining the research. Secondary research is been conducted in this research in order to analyze the result because it is considered to be as cost-effective, but it lacks uniqueness that makes the research to be more viable.

The results of this research indicate that the coefficient path leads to a positive impact that has been associated with the independent as well as the dependent variable. However, an independent variable that is been selected is customer perceived value (novelty, product, social dimension, and so on) whereas, the dependent variable consists of behavioral intentions as well as customer satisfaction rate (Özkanet al. 2019). The structure model results that have been determined in this research represent the customer perceived value, on which some of the factors that have been affected are the customer rate which can be analyzed by conducting this research and that helps in satisfying the results to be more descriptive.

3.2 Recruitment

The themes that have been generated in this research methodology make the research analyses of all the data that has been gathered in this research which makes it more authentic. The main purpose of this thematic analysis helps in summarizing the large data set which helps the researcher to be more focused on the approach of good structure in terms of controlling as well as handling its data. Thematic analysis is been represented as a method that helps in analyzing the qualitative data that helps the researcher to be more reliable as well as authentic in terms of enhancing the research to be more informative. The types of thematic analysis have been determined in this research that helps in making the research to be more reliable and authentic. The main strength of thematic analysis that helps in making the research to be more reliable by analyzing a broad range of analytic options that helps in gathering all sources of data which helps in making the research to be more effective.

However, from various journal articles, the themes have generated as well as the codes of the themes have been extracted that help in providing the main findings of the research which makes it suitable. In addition to that, by conducting the secondary research method, thematic coding can

be analyzed in terms of enhancing as well as understanding the dependent and independent variables (Rashid et al. 2019). The thematic analysis helps the research to be more reliable as well as helps in analyzing the measurement as well as the variables rate that leads to a great impact in the secondary research.

3.3 Data analysis

The thematic analysis can sometimes lead to enhancing the challenging factors because many articles can able to delete the detailed pieces of information which have been provided in this research. Some of the strategies that help in making the thematic analysis data to be more authentic help in making the research to be more reliable (Carranza et al. 2018). By analyzing the results, helps in making the secondary research to be more justified which leads to enhancing the positive hypothesis that has been obtained in this research. Therefore, the data that has been gathered in this research helps in making the research to be more authentic as well as reliable. The thematic coding helps in enhancing as well as making the research to be more reliable since all the data has been extracted from the existing sources. In addition to that, some of the issues that can be observed while extracting the thematic data on the customer satisfaction rate sometimes the findings are not been analyzed correctly in this research, it takes more time in terms of completing the research. Therefore, the iterative comparison is been done in terms of making the data that has been gathered from this research more beneficial as well as effective.

4. Discussion

The research helps in determining the study of the customer perceived value that provides various model approaches that are reflective or formative. By analyzing various studies, it has been determined that customer-perceived value arises by affecting the customer behavior rate. According to the customer model, the main purpose behind this customer perception is to analyze as well as fulfill all the requirements of their customers by serving them with better services and products. The theoretical and practical implications which is been determined by analyzing the previous studies it has been analyzed that the customer's perceived value is been affected by the pricing rate, because when the price rate increases then the perceived sacrifice, as well as the perceived quality, gets affected by the perceived value (Keshavarz, et al. 2018). However, the difference between the customer behavior rate as well as the customer perceived value leads to a positive impact in terms of repurchasing and the intention of purchasing items.

Moreover, there are three significant factors that help in analyzing customer satisfaction in terms of customer loyalty such as customer perceived service, customer-perceived quality as well as customer perceived value. As stated by El-Adly et al. (2019), some of the problems that can be analyzed in terms of customer-perceived value dimensions, are based on pricing, reputation, task, availability, and so on. Therefore, all these problems can be determined in their customer satisfaction that leads to a negative impact on customer satisfaction as well as on its loyalty. In addition to that, psychological, functional, and financial risks are such risks that arise when the customer's perceived value is been determined in terms of satisfying the customer. So, the cost that is been associated with the purchasing behavior rate of the customer may lead to affecting the cost price as well as the service or the product that the customers are willing to pay. The

problem that has been analyzed by studying the previous study leads to arise some negative factors it affects the management and the customer relationship for the development in the marketing rate. Therefore, it is very much essential to determine the risk factor that enhances the issues of the customer perception rate on which the product rate, as well as the service rate, is dependent. In addition to that, if the customer is not fully satisfied then the company will not able to enhance the demand rate and therefore it leads to affecting the cost of production and customer loyalty (Wiedmann et al. 2018). Marketing sometimes leads to affecting the customer value rate because of the product or the services that have been served to their customers in terms of enhancing some sorts of major issues that lead to rising market complications. Some of the perceived risks that arise such as; "financial, performance, physical, psychological, and social risk", all these risks affect the significant complications of this research design that leads in arising some of the negative factors that affect the customer value rate.

The main purpose of conducting this study is to gather the approaches that is been implemented in this research. Some of the main objectives of this research that are implemented in this research study from where all sources can be gathered are such as; data collection, executing the plan and so on (Lawton et al. 2019). Therefore, research methodology is been broadly divided into some main parts that help in providing some of the methods from which the data can be collected such as; simulation, observational, derived as well as experimental. All the data that has been gathered helps in making the research to be relevant and therefore, makes the research to be more authentic. In addition to that, various hypotheses have been implemented in terms of evaluating the relationships that have been predicted by providing the conceptual as well as the operational variables. As stated by Largan et al. (2019), customer-perceived value is beneficial because this model helps the customer to get satisfied and by maintaining a good relationship with the company as their review will help the company to get enhance their demand rate in the marketplace. In addition to that, this type of design helps in gathering all sorts of data as well as accumulating the impact of customer perceived value on customer satisfaction and customer loyalty during the implementation of this research (Wiedmann et al. 2018).

Some of the factors that help in influencing the customer satisfaction rate are such as; "Requirement Necessary factors, Excitement factors. Performance factors". All these factors help in satisfying the requirements of the customer rate that leads in enhancing as well as providing better services to their customer by fulfilling all its essential needs and requirements. Therefore, a good product, a fair price as well as good value products is been determined by the needs of the customer rate. In addition to that, "a company consistently meeting and exceeding customer expectations" leads to enhancing the customer's loyalty to the market rate. As stated by Kim et al. (2019), the three main features of customer loyalty are such as trust, affinity as well as attachment. Therefore, enhancing customer loyalty leads to making the research to be more suitable as well as reliable.

The customer relationship management model is been implemented in this research in terms of determining the company as well as by managing the relationships with the customers in terms of forming retention as well as on its acquisition level (Mohd Sataret al. 2019). Therefore, the four major steps of customer relationship management are such as support, marketing, product as

well as sales. All these major components of this customer relationship model help in making the model to be more supportive by leading a positive impact in the marketplace.

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