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The effect of customer value and trust on customer satisfaction and its impact on customer loyalty

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ABSTRACT

Customer value and trust are important factors that can significantly impact customer satisfaction. When a customer perceives that they are receiving value from a product or service and trust the brand or business that is providing it, they are more likely to be satisfied with their overall experience. This study aims to determine the Influence of Customer Value and Trust on Customer Satisfaction and its impact on the Customer Loyalty Survey on the Customer Spare Parts Excavator in CV. Bandung Jaya Diesel Bandung. This research was conducted by taking a sample of 70 people. Analysis of the results of this study using path analysis. The results of this research are the influence of the variable (Y) consumer satisfaction on consumer loyalty is indicated by a regression coefficient of 0.867 with other factors other than the variable (Z) customer loyalty of 0.133. Thus, it can be concluded that there is an influence of consumer satisfaction (Y) on consumer loyalty (Z) of 86.7% and other factors that affect consumer loyalty other than customer satisfaction (Y) of 13.3%.



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Introduction

The industrial sector in Indonesia is currently the center of development and the nation's economy. This shows the increasing role of the industry; competition is becoming a very important thing for the survival of the company (Putra, 2018). The main target of the strategy is to meet consumer needs appropriately, both in terms of time and quantity, in order to maintain customer loyalty. The theory of loyalty says that loyalty is a complex psychological and behavioral trait that can be affected by many things, such as commitment, trust, shared identity and values, and rewards and incentives (Soegandhi, 2013). Trust is built when people act consistently and reliably and talk to each other honestly. People are more likely to stay loyal to a group if they feel like they are part of a group that shares their beliefs and values.

As users of goods and services, consumers have a number of rights and obligations (Rochim & Safinatunajah, 2020). Knowledge of consumer rights is very important so that people can act as critical and independent consumers (Firdaus et al., 2022). If it is suspected that there is an unfair action against him, he will spontaneously realize it. Consumers can then take further action to fight for their rights (Barkatullah, 2019). In other words, he does not just remain silent when he realizes that his rights have been violated by business actors. Based on (UU No 8 Tahun 1999 Pasal 4 Tentang Perlindungan Konsumen, 1999), the rights of consumers are as follows: The right to comfort, security, and safety in consuming goods and services The

right to choose and obtain goods and services in accordance with the exchange rate and the promised conditions and guarantees

The right to correct, clear, and honest information regarding the condition and guarantee of goods and services the right to have their complaints heard about the goods or services used. the right to get advocacy, protection, and efforts to resolve consumer protection disputes properly. The right to obtain consumer guidance and education the right to be treated or served correctly, honestly, and not discriminatorily. The right to compensation or replacement if the goods or services received do not conform to the agreement or are not as expected. rights governed by provisions of other laws and regulations.

Besides the rights in Article 4, there are also consumer rights, which are formulated in Article 7, which regulates the obligations of business actors. Obligations and rights are antinomies in law, so that the obligations of business actors are consumer rights. In addition to the rights mentioned above, there is also the right to be protected from the negative consequences of unfair competition. This is motivated by the consideration that business activities carried out by entrepreneurs are often carried out dishonestly, which in law is known as "fraudulent competition." In Indonesia, this unfair competition is regulated in Law No. 5 of 1999 concerning the prohibition of monopolistic practices and unfair business competition, as well as in Article 382 bis of the Criminal Code. Thus it is clear that consumers are protected by law; this has proven to have regulated consumer rights, which are the obligations of business actors under Law No. 8 of 1999 concerning consumer protection, including that it also regulates everything related to consumer rights, for example, who protects consumers (Chapter VII) and how consumers fight for their rights (Chapters IX, X, and XI).

Consumer Obligations In accordance with (UU No 8 Tahun 1999 Pasal 5 Tentang Perlindungan Konsumen, 1999), the consumers' obligations are to: read or follow information, instructions, and procedures for using or utilizing goods and/or services, for security and safety; have good faith in conducting goods and/or service purchase transactions; Pay according to the agreed exchange rate. Participate in the proper legal settlement of consumer protection disputes. The heavy equipment business is an integral part of the development project business, mining, infrastructure, and agro-industry businesses. Because heavy equipment is a supporting tool and even the main tool in a mining, infrastructure, and agro-industry project. Based on research results from the Heavy Equipment Industry Association, it is stated that the growth of the heavy equipment industry in 2016 has decreased significantly since 2012; this is indicated because the demand for heavy equipment in various sectors such as construction, mining, and agro-industry has decreased (Muttaqien & Hurriyati, 2016).

According to the results of the indoanalysis report, heavy equipment growth only reached 12,000 units in 2016, compared to the previous four years, when heavy equipment growth reached 17,360 units in 2012. This year saw a significant decrease in the growth of heavy equipment in Indonesia. This condition has an impact on heavy equipment industry players in Indonesia, especially where major heavy equipment brands in Indonesia such as Komatsu, Caterpillar, Kobelco, and Hitachi experienced a decline in all heavy equipment brands for 4 years from 2012–2016. Indications of a decline in market share in the heavy equipment industry show the problem with the low level of consumer loyalty for heavy equipment excavators in Indonesia. The decline in heavy equipment consumer loyalty also occurred in several big cities in West Java Province. This problem also occurs in the city of Bandung, based on the results of a survey conducted at the company CV. Bandung Jaya Diesel, one of the companies engaged in the distribution of heavy equipment spare parts in the city of Bandung. Interviews were conducted with the general manager of CV. Bandung Jaya Diesel regarding the development of excavators in the city of Bandung (Muttaqien & Hurriyati, 2016).

According to the importance of customer loyalty as stated by Griffin in Halim et al., (2014), a consumer is said to be loyal if the consumer shows regular buying behavior or if there is a condition where the consumer is required to buy at least twice within a certain time interval (Putro, 2014). Heavy equipment is a machine that consists of components, each of which is very expensive because it is made of steel, it is large, raw materials are difficult to obtain, and so on (Hadi, 2018). Therefore, consumers are very concerned about the durability and availability of spare parts. A company engaged in the heavy equipment spare parts sector must consider the durability and availability of spare parts on heavy equipment in order to provide added value to its customers, which can make heavy equipment spare part consumers feel satisfied and have an impact on consumer loyalty to the company (Satriawan et al., 2022). Regarding the customer value provided by a company to its customers, the results of an initial survey of CV. Bandung Jaya Diesel, which is engaged in the sale of heavy equipment spare parts, are still not optimal.

Based on the results of customer value observations at CV. Bandung Jaya Diesel knows that the emotional value is pretty good with an average of 3.2. Social value is quite good with an average of 3.3. The performance

value has an average of 3.2 and is included in the good criteria. And the value for money given has an average of 3.3 with pretty good criteria. So achieved that customers in general have not received optimal customer value, where emotional value and performance value have not been given optimally to their customers by CV. Bandung Jaya Diesel. So, in other words, the customer value provided is still not in accordance with the expectations desired by customers at the CV company. Bandung Jaya Diesel. Customer value, according to Kotler et al. (2018), is a combination of a product's quality, service, and price. The value delivered to the customer is the difference between the total value to the customer and the total cost to the customer, and the total value to the customer is the set of benefits that the customer expects from a particular product or service.

The level of workload of heavy equipment is high and can cause frequent damage to spare parts, which consist of many components (Aditya, 2020). This condition makes the business opportunity of selling heavy equipment spare parts successful and profitable. This causes the heavy equipment spare part industry to increase along with the growth of heavy equipment. In the city of Bandung, there are several heavy equipment spare parts companies. Heavy equipment spare part companies in Bandung are: Injatra, United Tractor Spare Parts, Trakindo Utama, CV. Bandung Jaya Diesel, Rukun Abadi, Cianjur Jaya Tractor, and others. From these companies, one that is in the field of selling heavy equipment spare parts is CV. Bandung Jaya Diesel, which is still below its competitors, so the company needs to carry out a strategy to beat its competitors in terms of product quality, product value, customer satisfaction, service, consumer trust, and others. According to Mayer et al. in Susanti and Cholichul (2013: 3), trust is essential. Trust is the willingness of one party to trust another party, and it will take certain actions that are important to those who trust it. Sourced from the data in Figure 1.3 above, if the spare parts company CV. Bandung Jaya Diesel has not implemented the right strategy, it will continue to experience a decrease in customer satisfaction and impact on customer loyalty and will not be able to compete with its competitors, namely United Tractor Spare Parts and Trakindo Utama.

Customer satisfaction sales of spare parts for heavy equipment of all brands decreased in 2014–2016; this condition will have an impact on the company's CV. Bandung Jaya Diesel will continue to experience a decline in customer satisfaction, which has an impact on customer loyalty due to the company's lack of a precise strategy to increase customer loyalty. To increase customer loyalty, CV. Bandung Jaya Diesel must employ the appropriate strategy. Churchill and Surprenant emphasize the importance of customer satisfaction. Customer satisfaction as a result of purchase and use is obtained from the comparison of rewards and purchase costs with previously anticipated consequences (Ermda et al., 2022). Customer value and trust are important factors that can significantly impact customer satisfaction. When a customer perceives that they are receiving value from a product or service and trust the brand or business that is providing it, they are more likely to be satisfied with their overall experience. This study aims to determine the Influence of Customer Value and Trust on Customer Satisfaction and its impact on the Customer Loyalty Survey on the Customer Spare Parts Excavator in CV. Bandung Jaya Diesel Bandung

Method

The method used in this research is the descriptive analysis method. Descriptive research describes the current situation, while analytical research analyzes the focus of the problem on the variables and looks for the relationship between these variables. While using a quantitative approach, the aim of the description or picture to be obtained is limited to certain things. The analysis technique used is the descriptive analysis technique. The research instrument used in this study was a questionnaire. The use of questionnaires is intended to collect primary data, namely, data obtained directly from research subjects through filling out a questionnaire. The questionnaire used in this study is a direct questionnaire, i.e., one that is directly filled out by the respondent. The population in this study is a generalization area made up of objects and subjects with specific qualities and characteristics chosen by the researcher to be studied and conclusions drawn from. Sugiyono (2019) states that, related to the research to be conducted, the population in this study was all consumers of heavy equipment spare parts in CV. Bandung Jaya Diesel, totaling 300 consumers. Similarly, according to Sugiyono (2019), the sample is part of the number and characteristics possessed by the population. Winarno Surakhmad determined that if the population was similar (homogeneous) and greater than 100 people, the sample was determined to be 50% (Muhiban, 2021). While the sampling technique used is simple random (simple random sampling), To calculate the number of samples in this study, use the Slovin method.

Research Instrument Test Results

In conducting this research, the author uses an instrument in the form of a questionnaire consisting of variables such as customer value (16 items), trust (16 items), consumer satisfaction (17 items), consumer loyalty (15 items), and statements. In collecting data, it is complemented by the results of interviews and surveys of documents in the CV. Bandung Jaya Diesel City of Bandung. In order for this research instrument to be suitable for use, it is first tested on respondents who have the same characteristics as the respondents who

will be used as research samples. To assess the feasibility of the questionnaire to be used, validity and reliability tests were used.

Validity test

The validity test was used to measure the questions in the questionnaire. A statement is said to be valid if it is able to measure what needs to be measured and express what it wants to reveal. In this validity test, it is done by correlating each statement score for each variable with the score of each variable. Furthermore, a positive correlation number indicates that the data is reliable. This validity test is used to determine whether the questions on the questionnaire are feasible or not to be included in the regression analysis. If the questions on the questionnaire are declared valid and reliable, then the questions are likely to be included in the analysis. In this study, the validity of the calculation was tested using SPSS software for Windows and Microsoft Excel 2013.

Based on the validity result of customer value variable item, it can be seen that all statement items are valid, so that the 16 statements on the questionnaire in this study are feasible to include in this study. Based on results of the validity of the trust variable item, it can be seen that all statement items are valid, so that the 16 statements on the questionnaire in this study are feasible to be included in this study. Based on the results of item validity of consumer satisfaction variables, it can be seen that all statement items are valid, so that 17 statements in the questionnaire in this study are eligible to be included in this study. Based on the item validity results of consumer loyalty variables, it can be seen that all statement items are valid, so the 15 statements on the questionnaire in this study deserve to be included in this study.

Reliability Test

After it was determined that the questionnaire had validity, the reliability test was carried out. This reliability test is carried out on statements that have validity to find out whether the data collection tool shows a level of accuracy, accuracy, stability, or consistency, even though it is used at different times or measurements are made twice or more on similar symptoms. The reliability test in this study uses the split-half method, namely dividing the valid items into two groups: odd-numbered statements are included in the first group, and even-numbered statements are entered into the second group. A reliable instrument is one that, when used several times to measure the same object, will produce the same data. This reliability test was carried out using SPSS for Windows software. Based on the results of the reliability test, all variables have good reliability because they have a larger r count than the critical r , as shown in table 7. Thus, each statement in the questionnaire can be further analyzed.

Results and Discussions

Path Analysis

The results of path testing (Path Analysis) through SPSS software obtained the following results:

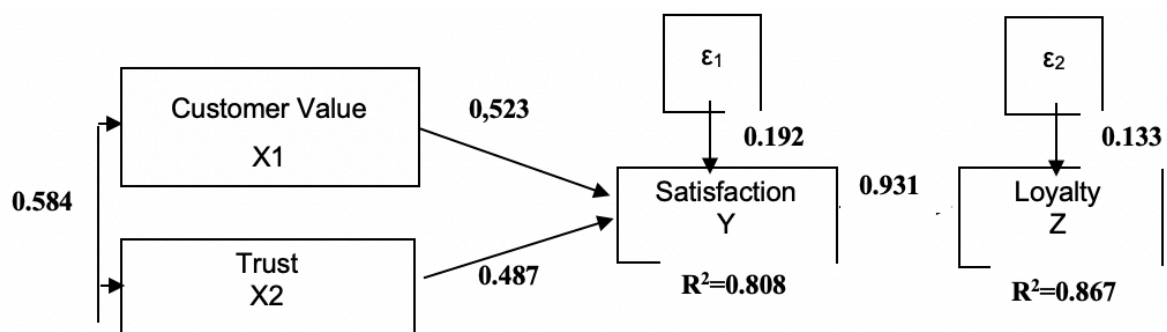


Figure 1. Path Test Results

Through Figure 4 above, the test results can be formulated through the table as follows:

Table 1. Path Calculation Results

Variable	Path Coefficient
Customer Value	0,523
Trust	0,487

Source: Processed Data for 2017

By paying attention to the Figure 1, the path equation can be obtained as follows:

$$Y = 0,523X_1 + 0,487X_2 + \epsilon_1. \quad R^2=0,808$$

In accordance with the research hypothesis, the results of data processing to prove the direct and indirect effects of each variable are presented (Table 2)

Table 2. The Results of Data Processing To Prove The Direct And Indirect Effects Of Each Variable

	Effect X1	Effect X ₂	Total Effect X1 X2
Direct influence	0,274		
Influence via X2	0,149		
Total effect	0,149		
Direct influence		0,237	
Influence via X1		0,149	
Total effect		0,386	0.808

Table 3. The Magnitude of the Effect of Variable X1 X2 on Y

Variable	Influence direct	Indirect Influence Through		Total Impact
		X ₁	X ₂	
Customer Value	27%	-	15%	42%
Trust	24%	15%	-	39%
Total Impact				81%

Source: calculation results

On the basis of the above calculations, the research results that can be stated are as follows: (1) Customer Value which directly determines changes in Customer Satisfaction is 27% then which through its relationship with Trust is 15% in total Customer Value determines changes in Customer Satisfaction by 42%. (2) In total, 38% of changes in Customer Satisfaction are the influence of Trust with details of 23% being a direct effect, then 15% through its relationship with Customer Value. (3) Customer Value and Trust together affect Consumer Satisfaction by 81%. The magnitude of the proportional influence caused by other variables outside of Customer Value and Trust is 19%.

Overview of Customer Value in CV, Bandung Jaya Diesel

Based on the explanation of the respondents' answers regarding the customer value of spare parts products in the company, Bandung Jaya Diesel obtained an average respondent's answer of 3.53 with good criteria. This condition is supported by the value felt by consumers when purchasing spare parts products at this company, so that the customer value variable has good criteria. However, there are still weak statements, namely statements no. 10 and 16: "This spare part product gets good value from product users, and the price of the product provided varies." The dimensions used are: (1) emotional value, (2) social value, (3) performance value, (4) the value of the money given (Sweeney & Soutar in Nurhayati & Nurhalimah, 2019).

Bandung Jaya Diesel's Trust Description

Based on the explanation of the answers regarding the trust in spare part products in the company CV, Bandung Jaya Diesel obtained an average respondent's answer of 3.48 with good criteria. The dimensions used are: (1) seller capabilities, (2) transaction satisfaction, (3) seller commitment (Mayer in De Lima & Araújo, 2016). Based on the results of data processing, it is known that the dimensions of trust are generally in the "good" category, but there are still weak statements, namely statements No. 6 and No. 8, "I believe in the quality of this spare part and the spare part that I get according to my wishes." Consumer trust is a very important element in selling a product to consumers because the existence of trust that is built for consumers will make consumers continue to buy products from our company, so consumer confidence in SAPRE brand products at CV Bandung Jaya Diesel is very well maintained by the company.

A Summary of Customer Satisfaction in CV. Bandung Jaya Diesel

Based on the explanation of answers regarding consumer satisfaction of spare part products in the company CV. Bandung Jaya Diesel, we obtained an average of 3.57 respondents' answers with good criteria. The dimensions used are: Performance, features, reliability, suitability, durability, service capability, aesthetics, perceived quality (Fandy Tjiptono & Chandra in Ermida et al., 2022). Based on the results of data processing, it is known that the dimensions of consumer satisfaction are generally in the "good" category, but there are still weak statements, namely statements No. 10 and No. 14, "The durability of this spare part product is adjusted to the performance of the excavator, and the services provided make it easier to transact." It has been stated in Chapter I that with changes in consumer behavior that are becoming increasingly complex, it is the task of the organization to conduct an analysis of consumer satisfaction, which is expected to help organizations

understand consumer characteristics and can then be considered in formulating marketing policies. One of the important marketing policies to influence customer satisfaction is customer value. Through this customer value, CV. Bandung Jaya Diesel seeks to encourage the creation of spare part consumer satisfaction, which has an impact on spare part consumer loyalty at CV. Bandung Jaya Diesel.

CV. Bandung Jaya Diesel Consumer Loyalty Overview

Based on the explanation of the answers regarding the loyalty of spare part products in the company CV. Bandung Jaya Diesel, we obtained an average respondent's answer of 3.53 with good criteria. The dimensions used are: (1) repurchase, (2) consumer rejection, (3) attract potential customers, (4) buying the entire product line. Based on the results of data processing, it is known that the dimensions of loyalty are generally in the "good" category, but there are still weak statements, namely statements No. 2 and No. 8, "I bought other products at this company and the services provided are interactive." Thus, consumer loyalty to CV Bandung Jaya Diesel is not yet optimal. This can be seen in spare part consumers who come to make purchases now that they are different; many new consumers come to make transactions. All of this is due to the existence of other similar companies so that consumers are free to choose where they want to buy a spare part product.

The Influence of Customer Value on Consumer Satisfaction

Customer Value, which directly determines changes in customer satisfaction, is 27%; through its relationship with Trust, 15%; in total, Customer Value determines changes in customer satisfaction by 42%. Customer value is related to customer satisfaction. This opinion is in accordance with the statement from Kotler et al. (2018) that "customer value" is the difference between the impression felt by the customer and the costs incurred, compared to what is obtained and compared to other similar products. As well as the results of research from Boonlertvanich (2011), which states that customer value has a positive and significant effect on customer satisfaction.

The Effect of Trust on Consumer Satisfaction

In total, 39% of changes in customer satisfaction are due to the influence of trust, with details showing 24% being a direct effect and 15% through its relationship to customer value. The effect of the trust offered can result in increased satisfaction, meaning that the company's goals will be achieved and its survival will continue. As a result of a learning and thought process, consumers develop an interest in, belief in, need for, and desire for a specific product. The interest that arises in making a purchase creates a motivation that continues to be recorded in his mind and becomes a very strong activity, which in the end, when a consumer has to fulfill his needs, will actualize what is in his mind. A positive perception is the result of a sense of satisfaction with a purchase he made, while a negative perception is a form of consumer dissatisfaction with the product or service he bought.

The simultaneous influence of customer value and trust on customer satisfaction

Customer value and trust together affect customer satisfaction by 81%. The magnitude of the proportional influence caused by other variables outside of customer value and trust is 19%. Research from Boonlertvanich (2011) states that customer value has a positive and significant effect on customer satisfaction. This statement supports the opinion of Kotler et al. (2018) that customer value is the difference between the impression felt by the customer and the costs incurred compared to what is obtained and compared to other similar products. According to Mowen and Minor, trust is all knowledge possessed by consumers and all conclusions made by consumers about objects, attributes, and benefits (Bahrudin & Zuhro, 2016).

Given that belief is our cognitive knowledge about an object, attitude is a feeling or affective response that we have about the object. First of all, consumers form trust in a product and then develop attitudes towards it before finally buying it, or first consumers engage in product buying behavior and then form beliefs and attitudes towards the product. With the function of knowledge, people's attitudes form a framework of reference within which they interpret their world. Therefore, consumer attitudes greatly affect how they selectively expose themselves and observe marketing communications. The knowledge function also helps explain some of the effects of brand loyalty. By maintaining a positive attitude towards products, consumers can simplify their lives. Brand loyalty can reduce the search time required to obtain a product that meets your needs. Thus, it can be concluded that if customer value and trust are increased, then the benefits of money perceived by consumers will increase and its value will also increase. If the perceived value of consumers is higher, it will create maximum customer satisfaction (Fandy Tjiptono in Selvia Fitri Lugiastin, 2021).

The Effect of Consumer Satisfaction on Consumer Loyalty

The influence of the variable (Y) consumer satisfaction on consumer loyalty is indicated by a regression coefficient of 0.867, with other factors besides the variable (Z) consumer loyalty having a regression coefficient of 0.133. Thus, it can be concluded that there is an influence of consumer satisfaction (Y) on consumer loyalty (Z) of 86.7 % and other factors that influence consumer loyalty in addition to customer satisfaction (Y)

of 13.3%, for example promotions, prices, etc. The satisfaction of a customer does not necessarily indicate the customer's loyalty to a particular product or service brand. There is a condition where the customer experiences high satisfaction but is not loyal to the product or service he consumes. Every business actor desires a successful relationship condition with high levels of customer satisfaction and loyalty. Because the company is in this position, it will get many benefits, such as stimulating customers to tell positive things to other customers (word of mouth communication), reducing marketing costs, attracting new customers, responding to competitor threats, and obtaining sustainable business cumulative value. (Aaker, 1995, in Hasan, 2009: 79).

Conclusions

Based on the results of the discussion of the research results, the following conclusions can be drawn, based on the exposure of respondents' answers regarding the customer value of spare parts products in CV, Bandung Jaya Diesel obtained an average of 3.53 respondents' answers with good criteria. This condition is supported by the value felt by consumers when purchasing spare parts products at this company, so that the customer value variable has good criteria. Based on the explanation of answers regarding the trust of spare part products in CV, Bandung Jaya Diesel obtained an average respondent's answer of 3.48 with good criteria. This variable consists of the seller's ability, transaction satisfaction, and commitment. Based on the explanation of answers regarding consumer satisfaction of spare part products in the company CV, Bandung Jaya Diesel obtained an average of 3.57 respondents' answers with good criteria. Based on the explanation of answers regarding the loyalty of spare part products in the company CV, Bandung Jaya Diesel obtained an average of 3.53 respondents' answers with good criteria. The influence of the variable (Y) consumer satisfaction on consumer loyalty is indicated by a regression coefficient of 0.867 with other factors other than the variable (Z) customer loyalty of 0.133. Thus, it can be concluded that there is an influence of consumer satisfaction (Y) on consumer loyalty (Z) of 86.7% and other factors that affect consumer loyalty other than customer satisfaction (Y) of 13.3%.

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